

Platts SBB Steel Markets Daily

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Seaborne iron ore prices inch higher amid healthy buying activity

- Chinese port-stock prices slip
- Seaborne lump premiums flat

Seaborne iron ore prices rose marginally day over day on April 7, supported by a healthy buying appetite for both mainstream and non-mainstream iron ore materials.

Platts assessed IODEX at \$108.40/dmt on April 7, up 5 cents/dmt from April 6.

During the afternoon session, a mining major sold a 170,000 mt cargo of Pilbara Blend Fines (PBF) at a premium of \$2.73/dmt over the May average of IODEX, with a loading laycan of May 6-15.

In addition, an Australian major sold three half-cape cargoes of Mining Area C Fines (MACF), on 60.50% Fe basis, at a discount of minus \$4.90/dmt CFR China over the May average of 61% Fe index, via bilateral negotiations, with similar loading laycans of May 11-20, from Port Hedland to Qingdao.

Some market sources said PBF cargoes are becoming more expensive, with one East China-based trader saying that "PBF premiums are overvalued and should drop soon." Other sources

[\(continued on page 5\)](#)

Coking coal market

Asian met coal prices hold steady on thin liquidity

- PHCC market supported on conflict, coke demand
- LVHCC FOB price falls on slow buying interest
- China market in wait-and-see mode after Qingming festival

Asian metallurgical coal prices held steady April 7 as market participants remained in a wait-and-watch mode, gauging price direction.

Platts assessed Premium Low-Vol Hard Coking Coal steady day over day at \$236.80/mt FOB Australia on April 7. PLV CFR China was also unchanged at \$219/mt.

Limited selling and buying activities were heard in the premium hard coking coal segment, as the market awaited cues for near term price direction.

"I don't see PHCC going down because there doesn't seem to be any sell-side pressure," an Asian trader said, adding Indian buyers haven't bought any new premium coal cargoes lately, so if the Middle East conflict continues, buyers will have less leverage than suppliers.

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Platts TSI raw material assessments, April 7, 2026

	Symbol	Close	Change	% Chg
IODEX Iron ore fines (\$/dmt)				
CFR North China	I0DBZ00	108.40	0.05	0.05
Coking coal, premium low vol (\$/mt)				
FOB Australia	PLVHA00	236.80	0.00	0.00
CFR China	PLVHC00	219.00	0.00	0.00
TSI Premium hard, Australian exports (FOB port)	TS01034	236.80	0.00	0.00
Ferrous scrap (\$/mt)				
HMS 1/2 80:20 CFR Turkey	TS01011	402.00	0.00	0.00

A few trader sources continued to monitor the potential impact of diesel supply disruptions on Australian miners' operations.

"There are more talks about this. We have not heard any confirmed news that miners' production has been affected yet, but if the Middle East conflict continues to disrupt oil and fuel supplies, this may eventually influence their production," a Singapore-based trader source said.

An international trader source said they continued to see some buying interest from the Indian market for small-quantity, prompt-arrival cargoes. "As buying interest for Indonesian coke remained strong in India at or above \$255/mt FOB [Indonesia] levels, coking coal buying interest remained supported at the current FOB levels," the trader source said.

However, a Southeast Asian end-user source said that as premium hard coking coal sellers kept firm on offers, they have been reducing the consumption of premium coal and using more lower grade coals to manage the cost.

In the low-vol hard coking coal segment, the Platts FOB Australia was assessed down \$1/mt day over day at \$189.70/mt, on lower tradable indications and surplus availability heard on April 7, with the index relativity to the PLV FOB at 80.1%. While the Platts LVHCC CFR China index was assessed rangebound at \$203/mt.

Several sources noted that LVHCC supply remained ample compared with demand. A May-loading Australian Anglo LV HCC was heard available, adding to the pool of unsold cargoes, including Australian Carborough Downs and Burton, and Canadian Conuma.

In China, market participants were mainly in a wait-and-see mode after returning from the Qingming Festival, and traders were in no rush to offer seaborne coking coal cargoes, with limited buying interest seen.

"The domestic coking coal prices started to show some resilience, but Mongolian coal supplies have been pressuring down the prices of seaborne coking coal," a Chinese trader source said, adding that a recent Mongolia No. 5 trade was heard at about Yuan 1,465/mt DDP Tangshan.

"Portside Russian and Indonesian semi-hard coal prices remained firm in North China, supported by the regular demand from the end users. However, portside hard coking coal prices were under pressure from the Mongolian coal supplies," another Chinese trader source added.

In the coke segment, CFR India prices increased by \$2/mt day over day, in line with higher tradable indications, supported by the remaining robust demand in India.

FOB Indonesia and FOB China prices were steady.

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— Staff

Scrap market

Turkish deepsea imported scrap prices stable amid quieter market

- US sellers reportedly offering at \$404/mt CFR
- Turkish mills offer exported rebar at \$600-\$620/mt FOB

Turkish deepsea import scrap prices remained stable April 7, with participants reporting limited market activity.

Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$402/metric ton CFR on April 7, unchanged from April 2.

Participants reported deal activity remained muted at the beginning of the trading week, and conditions were largely unchanged. No bids from Turkish mills were reported.

US sellers were reportedly offering at \$404/mt CFR on April 7, while EU sellers were reportedly offering above \$397/mt CFR.

Tradable values for US or premium-origin HMS 1/2 (80:20) were reported at \$400-\$403/mt CFR, and clustered at \$402/mt CFR.

In the downstream Turkish rebar market, deal activity remained limited. Turkish mills were reportedly increasing export offer levels amid tightening margins and rising energy costs.

Offers for exported rebar were reported at \$600-\$620/mt FOB Turkey on April 7.

Platts assessed Turkish exported rebar unchanged at \$597.50/mt FOB Turkey.

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— Natasha Gordon

US scrap prices fall as supply overhang pressures obsolete grades

- Southeastern steelmaker bids for April obsolete grades down \$20/lt
- Busheling prices hold steady amid stronger demand

US ferrous scrap prices fell across the obsolete grade segment April 7 as the first steelmaker bids indicated that April-delivered shredded scrap and cut grade prices were under pressure from a supply overhang, while prime scrap prices were likely to be unchanged in April.

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Platts, part of S&P Global Energy, assessed No. 1 busheling prices unchanged at \$445/lt delivered Midwest and \$450/lt delivered Southeast April 7, while shredded scrap prices fell by \$10/lt to \$440/lt on a both a delivered Midwest and delivered Southeast basis, pending further trade indications.

Plate and structural scrap prices were similarly assessed down \$10/lt to \$420/lt delivered Midwest and \$420/lt delivered Southeast April 7, while heavy melting scrap were moved lower by the same margin to \$390/mt on a delivered basis in both regions, pending confirmation of April price settlements.

A steelmaker in the Southeast bid for April-delivered shredded scrap down \$20/lt from March price levels, and also bid for April-delivered P&S and HMS down \$20/lt month on month. Market sources said US scrap supply had recovered from the winter supply crunch and was now surplus to mini-mill requirements.

A scrap dealer in the Mid-Atlantic said the narrow spread between prime and shredded scrap caused by the earlier supply crunch increased demand for busheling, as it was more valuable to steelmakers for its yield in an electric arc furnace melt mix.

"A buyer told us that busheling prices would be sideways for sure, and could even be up given the demand, but it's not likely for prices to diverge like that," the dealer said. "In some regions, we are seeing more demand for P&S than others. The Midwest and the Southeast have very different situations emerging this year."

Another scrap dealer based in the Midwest said they sold April-delivered shredded scrap down \$10/lt month on month to a steelmaker in the Southeast, but April sales were done to a steelmaker in the Midwest down by a larger margin of \$20/lt from March price levels. P&S and HMS were sold down \$20/lt in both regions, the dealer said.

The US scrap export market has greater influence on prices and supply in the Southeast than in the Midwest, due to easier transport links to ports on the US East and Gulf Coasts. Strong scrap restocking activity by Turkish mini-mills in March and April, driven by trade disruptions from the ongoing war in the Middle East, lifted prices for US exports of shredded scrap to \$392/mt FOB US East Coast April 7 from \$363/mt one month earlier.

— Greg Holt

Indian imported containerized shredded scrap price steady amid muted activity

- India scrap prices remain stable at \$392.50/mt
- Suppliers prefer Pakistan, Bangladesh markets
- Mills face potential scrap shortage in 1-2 weeks

Indian imported containerized shredded scrap prices remained stable April 7 amid a dearth of offers, as sellers were able to fetch better prices from buyers in neighboring countries.

Platts assessed imported Indian containerized shredded scrap at \$392.50/mt CFR Nhava Sheva April 7, unchanged day over day.

"Demand for shred in India is slow, but in Pakistan and Bangladesh, demand is still okay for now," a trader said.

A tradable value for Indian imported containerized shredded scrap was heard at below \$400/mt CFR Nhava Sheva.

Bids for Indian imported containerized shredded scrap were heard at below \$400/mt CFR Nhava Sheva.

Market participants have reported that offers for imported shredded scrap into India remain minimal as market players see more favorable prices from adjacent markets.

"Selling into India is just not viable at the moment because of the gap between India and neighboring markets, so there aren't many players in the market offering," a trader said.

The trader pegged workable levels for shredded scrap into Pakistan at \$430-\$435/mt CFR Port Qasim and at \$420/mt CFR Chittagong to Bangladesh.

"It is only a matter of time — say one to two weeks — before mills will run out of material and will need to buy. Currently, mills are relying on domestic material, but there will be a scarcity of scrap very soon," the trader also said.

"There are no offers [for imported shred] because other markets are all offering above \$430/mt CFR," a trader source said. The trader pegged workable levels at \$380/mt CFR Nhava Sheva.

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— Chad Kibuka

Ferroalloys market

Molybdenum oxide prices rise on stronger Asian sentiment

- Daily Dealer molybdenum oxide increases to \$27/lb Mo
- European activity remains soft

Platts assessed the Daily Dealer Molybdenum Oxide at \$27.00/pound Mo on April 7, up from \$26.75/lb Mo on April 2. The range was assessed at \$26.75-\$27.25/lb Mo.

In Asia, activity picked up after the Easter break, with deals reported across Shanghai, Tianjin and Busan.

In Shanghai, deals were concluded at \$26.75-\$27.00/lb Mo in warehouse Shanghai.

In Busan, deals were reported at \$26.80-\$26.85/lb Mo.

Market participants attributed stronger oxide prices in the Asian market to improved sentiment following higher Chinese molybdenum concentrate tender prices, heard concluded at approximately Yuan 4,480-4,530/metric ton Mo, according to market participants for around 700 mt, alongside short covering and restocking after the holiday period.

In India, oxide prices traded at a premium amid continuous feedback of a tightening market, amid trade disruptions due to the war in the Middle East.

A deal was reported at \$27.30/lb Mo ex warehouse Nhava Sheva for 20 mt, normalized to \$27.25/lb Mo CIF Nhava Sheva

In Europe, oxide activity was moderate to comparatively quieter. A briquette deal was reported at \$27.10/lb Mo DDP Europe, normalized to \$26.90/lb Mo for powdered material.

By contrast, the European ferromolybdenum market softened. Platts assessed European ferromolybdenum at \$63.50/kg Mo in warehouse Rotterdam on April 7, down from \$63.625/kg Mo on April 2.

The assessed range widened to \$63.00-\$64.00/kg Mo, reflecting the lack of directional price movement.

A deal was reported at \$63.00/kg Mo for a full truck volume, while a 12 mt subplot was reported at \$64.00/kg Mo.

Tradable values were otherwise heard within a broad \$62.00-\$64.00/kg Mo range.

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— Kamran Jussab

ERG's Kazakh ferrochrome producer secures EPD, advancing green supply chains

- EPD validates sustainable production
- Kazakhstan exports 1.45 mil mt in 2025

Kazchrome, a subsidiary of Luxembourg-headquartered Eurasian Resources Group (ERG) and a major ferroalloys producer from Kazakhstan, has been awarded an international Environmental Product Declaration (EPD) for its high-carbon ferrochrome, ERG said in an April 7 statement.

The certification, available on the EPD International platform, confirms that ERG's products meet international environmental standards and provides transparent disclosure of their environmental impact.

To conduct an environmental impact evaluation, Kazchrome engaged Swiss testing, inspection and certification company SGS, according to ERG.

Subsequently, experts from the International EPD System carried out a life-cycle assessment of Kazchrome's high-carbon ferrochrome, examining raw material mining, transportation and processing, water and energy consumption, and the proportions of primary and recycled materials used.

The assessment confirmed that the company's processing, recovery and recycling technologies enable sustainable use of natural resources, reducing reliance on primary materials, lowering the carbon footprint and minimizing waste sent to tailings facilities.

"[EPD] strengthens our position in global markets and supports sustainable development in our host regions," Sergey Prokopyev, Kazchrome's General Director, said in the statement, adding that the certification reflected ERG's commitment to sustainability and reinforced the global competitiveness of products made in Kazakhstan.

Ferrochrome, including both low and high-carbon, made up almost 87% of Kazakhstan's 1.745 million mt of ferroalloy exports last year. The country's exports of high-carbon ferrochromium remained broadly stable year-over-year, at 1.45 million mt in 2025, with China and Japan as the largest buyers, accounting for 65% and 16% of the tonnage, respectively.

Platts, part of S&P Global Energy, assessed 58%-60% Cr high

carbon ferrochrome imports into China at 98 cents/lb CIF April 1; the assessment inched up 1 cent/lb week over week and gained 5 cents/lb since the beginning of 2026, while also being 9.5 cents/lb higher year over year.

— Katya Bouckley

Other news

Brussels confirms first CBAM certificate price for Q1 2026 at Eur75.36/mtCO₂e

- EU carbon prices have fallen sharply in Q1 amid political pressure
- Importers must buy certificates from February 2027
- CBAM certificate prices will be published weekly in 2027

The first quarterly price for the EU's Carbon Border Adjustment Mechanism certificates was set at Eur75.36/metric tons of CO₂ equivalent, establishing the carbon cost that importers will face for goods brought into the EU during Q1 2026, the European Commission said April 7.

The price reflects the average closing price of EU Emissions Trading System allowances auctioned during January-March 2026 through the European Energy Exchange, ensuring imported carbon-intensive goods face similar costs to domestic EU products.

Importers will need to purchase CBAM certificates starting in February 2027 to cover emissions embedded in goods imported during 2026, aligning import costs with the carbon price paid by domestic producers under the EU ETS.

EUAs have slumped by almost Eur30/mtCO₂e in Q1 after several member states called for watering down the EU ETS to boost the bloc's industrial competitiveness.

Platts, part of S&P Global Energy, assessed EU Allowances for Q1 2026 at Eur77.638/mtCO₂e, down from Eur81.444/mtCO₂e in Q4 2025. CBAM's carbon levy mirrors the EU Emission Allowance price. Platts assessed EUAs for the December 2026 contract at Eur72.12/mtCO₂e on April 2.

The definitive phase of CBAM began Jan. 1, 2026, following a transitional reporting period. The mechanism targets imports of goods from the iron and steel, aluminum, cement, hydrogen, fertilizers and electricity sectors, aiming to prevent carbon leakage where companies relocate production to regions with weaker climate policies.

The quarterly pricing structure applies only to 2026, with the Commission set to calculate and publish prices for the second, third and fourth quarters on July 6, Oct. 5 and Jan. 4, 2027, respectively.

From February 2027, CBAM certificate pricing will shift to a weekly calculation reflecting the volume-weighted average of EUA auction clearing prices, the commission said. All certificates will be purchased through a common central platform from that date, under Article 20 of the CBAM regulation.

The commission launched a tender in March to establish the platform, which will manage the sale and repurchase of CBAM certificates. The tender remained open until April 6.

— *Eklavya Gupte*

Kazakhstan explores 3 million mt/year steel plant with Southeast China investor

- Fujian investor plans Kazakhstan steel mill
- Plant targets local, export markets
- Capacity almost matches ferrous imports

An investor from the Fujian province in southeastern China intends to build a 3 million metric tons/year steel plant in Kazakhstan for the Kazakh and export markets.

Kazakhstan's Ministry of Trade and the government of Fujian agreed to consider a \$1.2 billion investment in a steel plant that could be built with the participation of Fujian Hengwang Investment, according to the Kazakh ministry's statement April 2.

"Fujian is one of China's key industrial and export regions; through its ports, Kazakh products can access [markets] in southern China and [Association of Southeast Asian Nations] countries," Kazakhstan's Trade and Integration Minister Arman Shakkaliev said in the statement.

The steel plant, if built, could displace the majority of Kazakhstan's steel imports, as its planned capacity almost matches the 3.13 million mt of iron and steel products that Kazakhstan imported in 2025, with just over 80% from Russia.

That said, Kazakhstan remains a net exporter of ferrous products, exporting almost 4.9 million mt in 2025, according to S&P Global Market Intelligence's Global Trade Analytics Suite.

— *Katya Bouckley*

Freight

Capesize freight rates tick up in Pacific, Atlantic

- Pacific tonnage demand supported by miners, operators
- Trading activity remains lackluster post holidays

Capesize freight rates rose April 7 in both the Pacific and Atlantic regions. Trading activity remained subdued post holidays with no fresh fixtures reported, according to sources.

"It's rather quiet at our end," a shipbroker said.

Out of the Pacific, two Western Australian mining majors sought Capesize ships on the Western Australia to Qingdao iron ore route with laycans in the April 21-24 date range. Ship operators were also heard seeking ships on the same route with late April dates, with a couple of bids at about the \$11.65/wmt rate range and initial offers in the mid-\$12s/wmt.

"Quite a few operators are out too [in addition to the iron ore miners]," another shipbroker said.

In second-half Asian trading hours, on the Western Australia to Qingdao iron ore route, offers were heard at about \$12.35-\$12.45/

wmt against iron ore miner bids in the \$11.65-\$11.70/wmt range. Prior to the Platts Market on Close assessment process, no fresh fixtures were reported, with the latest bid and offer levels reported at about \$11.7/wmt and \$12.4/wmt, respectively.

Platts assessed the freight rate for a Capesize ship to move 170,000 metric tons (plus/minus 10%) of iron ore from Western Australia to Qingdao at \$12/wmt on April 7, up 15 cents/wmt from April 6.

Out of the Atlantic, no overnight fixtures were reported by market sources post Asian trading hours April 6.

Trading activity was mostly subdued during Asian trading hours April 7. A ship operator noted "quiet" trading action as most participants had just returned from holidays. Ballaster list remained long, according to the ship operator; however, no active bids and offers were reported.

Platts assessed the freight rate for a Capesize ship to move 170,000 mt (plus/minus 10%) of iron ore from Tubarao to Qingdao at \$30.50/wmt on April 7, up 45 cents/mt from April 6.

Activity was mostly lackluster out of South Africa, with no fresh fixtures reported April 7.

Platts assessed the freight rate for a Capesize ship to move 170,000 mt (plus/minus 10%) of iron ore from Saldanha Bay to Qingdao at \$21.95/wmt on April 7, unchanged from April 6.

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— *Priyabrata Padhi*

Seaborne iron ore prices inch higher amid healthy buying activity [...from page 1](#)

also said MACF cargoes offer better landing margins, and both factors have contributed to an improvement in the floating price MACF trades, from its previous level of minus \$5.11/dmt over the average of May 61% Fe indices to minus \$4.90/dmt on April 7.

As such, Platts narrowed the MACF brand adjustment from \$6.80/dmt to \$6.30/dmt on the day.

Tenders and secondary market trades for non-mainstream fines, including IOC6 and Sinter Feed High Silica Carajas (SFHJ), were also heard to have concluded during the day, as market participants have turned towards procuring more cost-effective options, away from mainstream medium-grade fines that some participants consider to be relatively expensive.

China's port-stock iron ore prices fell on the day, as high port inventories continued to pressure prices, market sources said.

"With production levels in mills rising, we can expect trading activity to pick up in the near term, with mills continuing to prioritize cost-effectiveness in their procurements," an East China-based trader source said.

Platts assessed IOPEX North China at Yuan 791/wmt FOT on April 7, down Yuan 3/wmt from April 6, or at \$106.48/dmt on an import-parity basis. Platts assessed IOPEX East China at Yuan 775/wmt FOT, down Yuan 5/wmt over the same period, or at \$104.81/dmt on an import-parity basis.

Meanwhile, Platts assessed spot lump premiums at 15.50 cents/dmtu on April 7, unchanged day over day. Some market sources said seaborne lump prices continued to face potential

downside amid import losses at current premium levels, while others said premiums have temporarily stabilized.

“Current lump premiums are more or less stable, and will be hard to fall, with hot metal output supporting demand for lump. The slight decline of portside lump inventories is also giving additional support for seaborne premiums,” an East China-based trader said.

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— *Shun yong Tan*

Assessment Rationales

Platts Asia Iron Ore IODEX Daily Rationale & Exclusions

Platts assessed the IODEX at \$108.40/dmt CFR North China on April 7, up 5 cents/dmt day over day, in line with a Pilbara Blend Fines(PBF) trade and another trade in the market.

At 4:17 pm Singapore time, Rio Tinto sold a 170,000 mt cargo of 61% Fe PBF at a premium of \$2.73/dmt CFR China over the May average of IODEX, via bilateral negotiations, with a loading laycan of May 6 to 15, from Port Dampier to Qingdao.

Taking into account impurity adjustments, time of trade swaps, timing, and an additional brand spread for PBF at minus 80 cents/dmt, the trade normalized to \$108.41/dmt on IODEX specifications.

At 4:22 pm Singapore time, BHP sold an 80,000 mt cargo of 60.50% Mining Area C Fines (MACF) at a discount of minus \$4.90/dmt CFR China over the May average of 61% Fe indices, via bilateral negotiation and with a loading laycan of May 11-20, from Port Hedland to Qingdao.

Market participants said the trade was equivalent to a fixed-price value of \$108.42/dmt for mid-May arrival, after normalization to IODEX specifications.

Additionally, at 4 pm and 4:57 pm Singapore time, BHP sold another two 80,000 mt cargoes of 60.50% Mining Area C Fines (MACF) at the same discount level of minus \$4.90/dmt CFR China over the May average of 61% Fe indices, via bilateral negotiations and with loading laycans of May 11-20, from Port Hedland to Qingdao.

Market participants said the two trades were equivalent to a fixed-price value of \$108.47/dmt for mid-May arrival, after normalization to IODEX specifications.

The Platts 61/62% Fe Transitional Basis Spread was at \$3.05/dmt on April 7.

Platts used a 30 cents/dmt backwardated physical structure between April and May.

Exclusions: No market data was excluded from the assessment process on April 7.

Platts is part of S&P Global Energy.

The above rationale applies to Platts IODEX & TSI Iron Ore Fines CFR China with the associated data code: <IODBZ00>, <TS01021>

Platts China Iron Ore Lump Premium Daily Rationale & Exclusions

Platts assessed the spot lump premium at 15.50 cents/dmtu on April 7, unchanged day over day, in line with tradable values.

Industry sources said that the Newman Blend Lump (NBL) was tradable at 5-13.25 cents/dmtu and Pilbara Blend Lump (PBL) was tradable at 13.25-15.50 cents/dmtu over the Platts two-to-eight-week delivery window on an IODEX CFR China basis, which normalized to a spot lump premium of 13.25-22.25 cents/dmtu, applying a brand spread for NBL at 9 cents/dmtu.

The lump outright price was assessed at \$118.20/dmt, taking into account the 61% Fe iron ore fines strip of \$106.80/dmt, reflecting the average for the 14-56 days delivery window.

Exclusions: No market data was excluded from the assessment process on April 7.

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The above rationale applies to market data code: <IOCLP00>

Platts CFR North China Iron Ore 65% Fe low Al Assessment Rationale

Platts assessed the 65% Fe North China Index at \$125.70/dmt CFR North China on April 7, up 5 cents/dmt day over day, in line with tradable values, maintaining the spread between the 65% and 61% Fe iron ore indexes at \$17.30/dmt.

Industry sources said that Carajas Fines arriving in mid-May was tradable at around \$124.50-\$126.50/dmt on 65% Fe CFR China basis, which normalized to a range of \$124.78-\$126.78/dmt on the 65% Fe North China Index basis.

Exclusions: No market data was excluded from the assessment process on April 7.

Platts is part of S&P Global Energy.

This assessment rationale applies to the following market data codes: 65% Fe CFR North China <IOPRM00>

Platts Hard Coking Coal Premium Low Vol CFR China Daily Rationale

Platts assessed Premium Low Vol Hard Coking Coal steady day over day at \$219/mt CFR China April 7, in line with tradable levels reported.

Tradeable levels were heard at \$218-\$219/mt CFR China, for Australian premium low-vol Saraji.

Market activity for seaborne coking coal was steady on the day as participants remained on the sidelines.

Exclusions: No market data was excluded from the assessment process.

Platts is part of S&P Global Energy.

The above rationale applies to Platts Premium Low Vol CFR China assessment (PLVHC00).

Platts Hard Coking Coal Premium Low Vol FOB Australia Daily Rationale

Platts assessed Premium Low Vol Hard Coking Coal steady day over day at \$236.80/mt FOB Australia April 7, in line with tradable levels reported.

A tradable level was heard at \$234.80-\$236.80/mt FOB Australia for premium low-vol Saraji, assessed at parity to Platts PLV FOB Australia.

Tradable levels were heard at \$235-\$240/mt FOB Australia for premium mid-vol Goonyella, normalized to \$232-\$237/mt to account for Goonyella's premium over Platts PLV FOB Australia, based on current brand relativities.

Exclusions: No market data was excluded from the assessment process.

Platts is part of S&P Global Energy.

The above rationale applies to Platts Premium Low Vol FOB Australia assessment (PLVHA00) & TSI Premium Hard Coking Coal Australia Export FOB East Coast Port (TS01034).

Platts Atlantic Met Coal Daily Rationale

Platts assessed Low Vol Hard Coking Coal stable day-over-day at \$195/mt FOB USEC April 7, in line with tradable values.

Tradable values for Low Vol Hard Coking Coal were heard in a range from \$167/mt to \$195/mt FOB USEC. The lower range of the tradable value could not be corroborated with the wider market by 16:30 UK time.

No firm offers, bids or trades for Low Vol Hard Coking Coal were heard during the day.

This rationale applies to symbol AAWWR00.

Platts assessed High Vol A Hard Coking Coal stable day over day at \$159.50/mt FOB USEC April 7, amid unchanged fundamentals.

No firm offers, bids or trades for Low Vol Hard Coking Coal were heard during the day.

This rationale applies to symbol AAWWS00.

Platts assessed High Vol B Hard Coking Coal steady day over day at \$149.50/mt FOB USEC April 7, amid unchanged fundamentals.

Tradable values for High Vol B Hard Coking Coal were heard at a 4-7% discount to the Platts High Vol B Hard Coking Coal, which could not be verified by 16:30 UK time with a wider market.

An offer for High Vol A Hard Coking Coal was heard at a 2% discount to Platts HVB USEC HCC index during the day.

No firm offers, bids or trades for Low Vol Hard Coking Coal were heard during the day.

This rationale applies to symbol AAWWT00.

Platts EMEA Turkish Ferrous Scrap Daily Rationale

Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$402/metric ton CFR on April 7, unchanged from the previous day.

Tradable values for US or premium-origin HMS 1/2 (80:20) were reported at \$400-\$403/mt CFR, and clustered at \$402/mt CFR.

Offers for US or premium-origin HMS 1/2 (80:20) were reported at \$404/mt CFR.

Offers for EU-origin HMS 1/2 (80:20) were reported at above \$397/mt CFR, which Platts normalized to a premium HMS 1/2 (80:20) equivalent of \$402-\$404/mt CFR based on prevailing market feedback on quality differentials.

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The above rationale applies to Platts-TSI assessment of Turkish premium deep sea HMS 1/2 (80:20) imports, with the associated market data code: TS0101.

US Shredded Scrap Midwest Daily Rationale

The daily Platts TSI US Midwest shredded scrap index was assessed at \$440/lt on a delivered basis April 7, down \$10/lt from April 6.

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Negotiations were underway April 7 in the market for April-delivered shredded scrap. A steelmaker in the Southeast bid for April-delivered shredded scrap down \$20/lt from March price levels. A Midwest scrap dealer said they sold shredded scrap for April delivery down \$20/lt from March price levels on a delivered Midwest basis, and down \$10/lt month on month on a delivered Southeast basis. The Midwest shredded scrap assessment was assessed down \$10/lt to \$440/lt delivered, pending further confirmation of April price settlements.

No data was excluded from the assessment.

The above rationale applies to the daily Platts TSI shredded scrap delivered US Midwest index with the associated market data code: FEMWD00

Platts is part of S&P Global Energy.

Platts Asia Indian Shredded Scrap Daily Rationale

Platts assessed imported Indian containerized shredded scrap at \$392.50/mt CFR Nhava Sheva April 7, unchanged day over day.

A tradable value for Indian imported containerized shredded scrap was heard at below \$400/mt CFR Nhava Sheva, but could not be corroborated with the wider market by 16:30 UK time.

Bids for Indian-imported containerized shredded scrap were heard below \$400/mt CFR Nhava Sheva, but they could not be verified by 16:30 UK time.

No firm offers or trades for Indian imported containerized shredded scrap were heard during the day.

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This rationale applies to symbol(s) <AAXRQ04>.

Marketplace

Platts Asia Iron Ore Daily Trade Summary

Trade

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines trade reported done at IODEX +\$2.73/dmt CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by Rio Tinto, loading 6-15 May from Dampier to Qingdao, 170,000 mt, Traded at 4:17 PM Singapore time.

Platts Iron Ore: 60.50% Fe Australian Mining Area C (MAC) Fines trade reported done at Argus/Mysteel 61% -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by BHP, loading 11-20 May from Port Hedland to Qingdao, 80,000 mt, Traded at 4:00 PM Singapore time.

Platts Iron Ore: 60.50% Fe Australian Mining Area C (MAC) Fines trade reported done at Argus/Mysteel 61% -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by BHP, loading 11-20 May from Port Hedland to Qingdao, 80,000 mt, Traded at 4:22 PM Singapore time.

Platts Iron Ore: 60.50% Fe Australian Mining Area C (MAC) Fines trade reported done at Argus/Mysteel 61% -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold

by BHP, loading 11-20 May from Port Hedland to Qingdao, 80,000 mt, Traded at 4:57 PM Singapore time.

Updated: Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump trade reported done at Platts/MB 61% +\$0.0710/dmtu CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by BHP, loading 1-10 May from Port Hedland to Qingdao, 90,000 mt, priced minus C5 on FOB basis, Traded at 3:21 PM Singapore time.

Updated: Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump trade reported done at Platts/MB 61% +\$0.0710/dmtu CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by BHP, loading 1-10 May from Port Hedland to Qingdao, 90,000 mt, priced minus C5 on FOB basis, Traded at 4:30 PM Singapore time.

Updated: Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump trade reported done at Platts/MB 61% +\$0.0710/dmtu CFR China 1-31 May Avg pricing on 7 Apr, by bilateral negotiation, sold by BHP, loading 1-10 May from Port Hedland to Qingdao, 80,000 mt, priced minus C5 on FOB basis, Traded at 4:30 PM Singapore time.

Updated: Platts Iron Ore: 56.53% Fe, 9.24% Moisture Australian Super Special Fines trade reported done from Miner source at ¥660.00/wmt FOT Lianyungang on 7 Apr, 10,000 mt, sold by FMG, inclusive of port charges and 13% VAT, traded at 4:30 PM Singapore time.

Platts Iron Ore: 56.37% Fe, 9.19% Moisture Australian Super Special Fines trade reported done from Miner source at ¥665.00/wmt FOT Tianjin on 7 Apr, 5,000 mt, sold by FMG, inclusive of port charges and 13% VAT, traded at 5:00 PM Singapore time.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥765.00/wmt FOT Lianyungang on 7 Apr, inclusive of port charges and 13% VAT, noon trade.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥768.00/wmt FOT Lianyungang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.50% Fe Australian Mining Area C (MAC) Fines trade heard done from Chinese Trader source at ¥773.00/wmt FOT Tianjin on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines trade heard done from Chinese Trader source at ¥665.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas trade heard done from Chinese Trader source at ¥945.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥765.00/wmt FOT Lanshan on 7 Apr, inclusive of port charges and 13% VAT.

Bid/Offer

Platts Iron Ore: 62.00% Fe Indian Pellet sell tender heard on 7 Apr, by bilateral negotiation, offered by Miner, loading 25 Apr - 5 May to China, 55,000 mt or 75,000 mt, at buyer's option.

Tradeable Value

Platts Iron Ore: Physical structure for 62% Fe lump premium between Apr and May is heard at flat from a North Asia-based trader source on April 7.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at IODEX +\$2.00 to 2.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from Chinese Steel Mill source at IODEX -\$5.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at \$108.40/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at IODEX +\$2.40/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at \$108.80/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from Chinese Steel Mill source at IODEX -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at \$126.50/dmt CFR China on 7 Apr, from Ponta da Madeira delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$108.80/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at around IODEX +\$2.70/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from International Trader source at around IODEX -\$5.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Platts Iron Ore: 61.00% Fe Australian Newman Fines tradeable value heard from International Trader source at IODEX -\$6.40/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$109.35/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$109.17/dmt

CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$108.85/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at \$125.95/dmt CFR China on 7 Apr, from Ponta da Madeira delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at IODEX +\$2.72/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from Chinese Trader source at IODEX -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from International Trader source at IODEX -\$4.90/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$109.80/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 60.50% Fe Australian Mining Area C (MAC) Fines tradeable value heard from International Trader source at \$100.90/dmt CFR China on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Updated: Platts Iron Ore: 61.20% Fe Australian Newman Fines tradeable value heard from International Trader source at \$101.05/dmt CFR China on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at \$126.10/dmt CFR China on 7 Apr, from Ponta da Madeira delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at \$108.50/dmt CFR China on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at \$124.50/dmt CFR China on 7 Apr, from Ponta da Madeira delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at Platts 65% +\$1.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Ponta da Madeira delivery 11-20 May to Qingdao, 170,000 mt.

Platts Iron Ore: 61.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at IODEX +\$2.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Dampier delivery 11-20 May to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 61.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from Chinese Trader source at IODEX -\$4.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Port Hedland delivery 11-20 May to Qingdao, 80,000 mt.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.15/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at around IODEX +\$0.06/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from International Trader source at IODEX +\$0.1550/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from International Trader source at IODEX +\$0.06/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.1450/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.07/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX +\$0.1325/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX +\$0.1325/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.1450/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.50/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.1550/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.60/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX

+\$0.1550/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Dampier delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at IODEX +\$0.60/dmtu CFR China 21 Apr - 2 Jun pricing on 7 Apr, from Port Hedland delivery 21 Apr - 2 Jun to Qingdao.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at IODEX +\$10.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Paradip delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at IODEX +\$10.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Haldia delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at IODEX +\$10.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at IODEX +\$10.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at \$120.00/dmt CFR China on 7 Apr, from Paradip delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at \$120.00/dmt CFR China on 7 Apr, from Haldia delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at \$120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Steel Mill source at \$120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$119.00-120.00/dmt CFR China on 7 Apr, from Paradip delivery 1-31 May to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$119.00-120.00/dmt CFR China on 7 Apr, from Haldia delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$119.00-120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$119.00-120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX +\$10.00 to 10.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Paradip delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX +\$10.00 to 10.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from Haldia delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX +\$10.00 to 10.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX +\$10.00 to 10.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at \$119.00-120.00/dmt CFR China on 7 Apr, from Paradip delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at \$119.00-120.00/dmt CFR China on 7 Apr, from Haldia delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at \$119.00-120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at \$119.00-120.00/dmt CFR China on 7 Apr, from India delivery 1-31 May to Qingdao, 50,000 mt.

Platts Iron Ore: 65.00% Fe Middle East Pellet tradeable value heard from Chinese Steel Mill source at Platts 65% +\$10.00 to 11.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, delivery 1-31 May to Qingdao.

Platts Iron Ore: 64.00% Fe Indian Pellet tradeable value heard from Chinese Steel Mill source at IODEX +\$17.00 to 18.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, from New Mangalore delivery 1-31 May to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 67.96% Fe, 1.46% SiO₂, 0.46% Al₂O₃ Brazilian Minas Rio Pellet Feed tradeable value heard from International Trader source at MB 65% -2.75% CFR China 1-30 Apr Avg pricing on 6 Apr, to China.

Updated: Platts Iron Ore: 67.96% Fe, 1.46% SiO₂, 0.46% Al₂O₃ Brazilian Minas Rio Pellet Feed tradeable value heard from International Trader source at MB 65% -2.75% CFR China 1-30 Apr Avg pricing on 6 Apr, to China.

Platts Iron Ore: 67.96% Fe, 1.46% SiO₂, 0.46% Al₂O₃ Brazilian Minas Rio Pellet Feed tradeable value heard from International Trader source at below MB 65% -2.75% CFR China 1-30 Apr Avg pricing on 6 Apr, to China.

Platts Iron Ore: 67.96% Fe, 1.46% SiO₂, 0.46% Al₂O₃ Brazilian Minas Rio Pellet Feed tradeable value heard from Chinese Steel Mill source at below MB 65% -2.75% CFR China 1-30 Apr Avg pricing on 6 Apr, to China.

Platts Iron Ore: 67.00% Fe Brazilian Minas Rio Pellet Feed tradeable value heard from International Steel Mill source at MB 65% -\$3.75 to -3.50/dmt CFR China 1-31 May Avg pricing on 7 Apr, to China.

Platts Iron Ore: 67.00% Fe Brazilian Minas Rio Pellet Feed tradeable value heard from International Steel Mill source at around MB 65% -2.75% CFR China 1-31 May Avg pricing on 7 Apr, to China.

Platts Iron Ore: 67.00% Fe Australian Iron Bridge tradeable

value heard from Chinese Steel Mill source at Platts 65% -\$3.00/dmt CFR China 1-31 May Avg pricing on 7 Apr, to Qingdao.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥784.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥784.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥665.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥665.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at around ¥945.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at around ¥945.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at around ¥780.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at around ¥780.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Steel Mill source at around ¥665.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Steel Mill source at around ¥665.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at around ¥945.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at around ¥945.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥765.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥765.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥655.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥655.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥930.00-935.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥930.00-935.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥785.00-790.00/wmt FOT Jiangyin on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥785.00-790.00/wmt FOT Taicang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥765.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.80% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at around ¥765.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥655.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at around ¥655.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at around ¥930.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at around ¥930.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at around ¥915.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at around ¥915.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at around

¥915.00/wmt FOT Caofeidian on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.00% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at around ¥915.00/wmt FOT Jingtang on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at around ¥885.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at around ¥885.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at around ¥885.00/wmt FOT Rizhao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at around ¥885.00/wmt FOT Qingdao on 7 Apr, inclusive of port charges and 13% VAT.

Platts Iron Ore: 80% Fe Indian domestic direct reduced iron tradeable value heard from India-based trader source at 27,800 INR/mt Ex-Works Raipur on April 7, excluding 18% GST.

Platts Iron Ore: 80% Fe Indian domestic direct reduced iron tradeable value heard from India-based trader source at 27,700-27,800 INR/mt Ex-Works Raipur on April 7, excluding 18% GST.

Platts Iron Ore: 80% Fe Indian domestic direct reduced iron tradeable value heard from India-based trader source at 27,800 INR/mt Ex-Works Raipur on April 7, excluding 18% GST.

Intraday

Platts Iron Ore MOC: Intraday values: IODEX: Arrival May 12, 2026: \$108.20/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 65%-Fe IOCJ: Arrival May 12, 2026: \$125.50/dmt CFR Qingdao, basis expected loadport specifications of Fe 65%, Al 1.4% and Si 2.7%

Platts Iron Ore MOC: Intraday values: 63%-Fe Brazilian Blend fines: Arrival May 12, 2026: \$114.65/dmt CFR Qingdao, basis expected loadport specifications of Al 1.5% and Si 5%

Platts Iron Ore MOC: Intraday values: 61.2%-Fe Australian Newman fines: Arrival May 12, 2026: \$100.45/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 60.8%-Fe Australian Pilbara Blend fines: Arrival May 12, 2026: \$108.85/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 60.5%-Fe Australian Mining Area C fines: Arrival May 12, 2026: \$100.30/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 60.3%-Fe Australian Jimblebar fines: Arrival May 12, 2026: \$96.85/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 61.6%-Fe Australian Pilbara Blend lump: Arrival May 12, 2026: \$0.1550/dmtu CFR Qingdao of 2-8 weeks forward average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Newman Blend lump: Arrival May 12, 2026: \$0.0600/dmtu CFR Qingdao of 2-8 weeks forward average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 61%-Fe Brazilian Blend fines: Arrival May 12, 2026: Plus \$4.60/dmt CFR Qingdao of May average of Platts IODEX, basis expected loadport specifications of Fe 63%, Al 1.5% and Si 5%

Platts Iron Ore MOC: Intraday values: 61%-Fe Australian Newman fines: Arrival May 12, 2026: Minus \$6.25/dmt CFR Qingdao of May average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 61%-Fe Australian Pilbara Blend fines: Arrival May 12, 2026: Plus \$2.80/dmt CFR Qingdao of May average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 61%-Fe Australian Mining Area C fines: Arrival May 12, 2026: Minus \$5.25/dmt CFR Qingdao of May average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 61%-Fe Australian Jumblebar fines: Arrival May 12, 2026: Minus \$8.45/dmt CFR Qingdao of May average of Platts IODEX

Metallurgical Coal Marketplace Hears

Coking Coal cargoes published on 7 Apr 2026

Spread Hears

Platts Met Coal: Australian Premium Mid-Vol Goonyella - Australian Premium Low-Vol Saraji spread tradeable value heard at \$3.00/mt FOB Australia on 7 Apr.

Platts Met Coal: Australian Premium Mid-Vol Goonyella - Australian Premium Low-Vol Saraji spread tradeable value heard at \$2.00/mt FOB Australia on 7 Apr.

Premium HCC

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from International trader source at \$236.80/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Asian steelmaker source at \$220.00/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Northeast Asian steelmaker source at \$220.00/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Chinese trader source at \$234.80-235.80/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Asian trader source at \$218.00-219.00/mt CFR China.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Asian coke producer source at \$236.00/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Asian coke producer source at \$219.00/mt CFR China.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from International trader source at \$236.80/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Chinese trader source at \$211.00-212.00/mt CFR China.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Chinese trader source at \$236.80/mt FOB Australia.

Platts Met Coal: Australian Premium Low-Vol Saraji tradeable value heard on 7 Apr from Chinese trader source at \$219.00/mt CFR China.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from International trader source at \$235.00/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from International trader source at \$239.80/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from Asian steelmaker source at \$210.00/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from International trader source at \$239.80/mt FOB Australia.

Updated: Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from International trader source at \$265.00-266.00/mt CFR India, below 25,000mt (\$24-25/mt freight for two-port discharge).

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from Indian steelmaker source at \$230.00/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from Indian steelmaker source at \$255.00/mt CFR India, 25,000mt.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 7 Apr from Chinese trader source at \$240.00/mt FOB Australia.

Hard CC

Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from International trader source at \$190.00/mt FOB Australia.

Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from International trader source at \$190.70/mt FOB Australia.

Platts Met Coal: HCC Mongolia No.5 tradeable value heard on 7 Apr from Chinese trader source at ¥1465.00/mt DDP Tangshan China.

Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from Northeast Asian steelmaker source at \$175.00/mt FOB Australia.

Platts Met Coal: Rangel HCC Lake Vermont HCC tradeable value heard on 7 Apr from Asian trader source at \$203.00/mt CFR China.

Platts Met Coal: Rangel HCC Lake Vermont HCC tradeable value heard on 7 Apr from Chinese trader source at \$203.00/mt CFR China.

Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from Indian steelmaker source at \$180.00/mt FOB Australia.

Platts Met Coal: Canadian HCC Conuma tradeable value heard on 7 Apr from Chinese trader source at ¥1550.00-1560.00/mt Ex-stock North China.

Updated: Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from Chinese trader source at \$193.00/mt CFR China.

Platts Met Coal: Rangel HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 7 Apr from Chinese trader source at \$174.00/mt FOB Australia.

Platts Met Coal: Rangel HCC Carborough Downs tradeable value heard on 7 Apr from Chinese trader source at 97.00% of PLV HCC FOB Australia basis FOB Australia 7 Apr pricing.

Platts Met Coal: Rangel HCC Lake Vermont HCC tradeable value heard on 7 Apr from Chinese trader source at \$203.00/mt CFR China.

Semi-Hard

Platts Met Coal: Evraz's Russian Semi-Hard Evraz GJ tradeable value heard on 7 Apr from Chinese trader source at ¥1180.00/mt Ex-stock North China.

Semi-Soft

Platts Met Coal: Russian Semi-Soft GZHO tradeable value heard on 7 Apr from Chinese trader source at ¥975.00/mt Ex-stock North China.

PCI

Platts Met Coal: Low-Vol PCI A10 tradeable value heard on 7 Apr from Chinese steelmaker source at below \$140.00/mt CFR South China.

Platts Met Coal: Russian Low-Vol PCI Mechel tradeable value heard on 7 Apr from Chinese trader source at \$137.00-138.00/mt CFR North China.

Platts Met Coal: Russian Low-Vol PCI T11 tradeable value heard on 7 Apr from Chinese trader source at \$136.50/mt CFR South China.

Updated: Platts Met Coal: Russian Low-Vol PCI 13.0-15.0% ad VM, 10.0% ar TM, 9.5-10.0% ad Ash, 0.50% ad S tradeable value heard on 7 Apr from Chinese trader source at \$134.50/mt CFR China.

Updated: Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from Miner source at \$152.00/mt CFR India.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from Miner source at around \$150.00/mt CFR India.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from Miner source at \$130.00-135.00/mt CFR South China.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from Indian trader source at around \$150.00/mt CFR India.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from International trader source at \$146.00-149.00/mt CFR India, 30,000mt.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 7 Apr from Indian steelmaker source at around \$140.00/mt CFR India.

Met Coke

Platts Met Coke: BF coke Indonesian 65/63 tradeable value heard on 7 Apr from Asian coke producer source at \$255.00/mt FOB Indonesia.

Platts Met Coke: BF coke Indonesian 65/63 tradeable value heard on 7 Apr from International trader source at above \$255.00/mt FOB Indonesia.

Platts Met Coke: BF coke Indonesian 65/63 tradeable value heard on 7 Apr from International trader source at \$278.00-280.00/mt CFR India (one-port discharge).

Platts Met Coke: BF coke Indonesian 65/63 tradeable value heard on 7 Apr from International trader source at \$280.00-283.00/mt CFR India (two-port discharge).

Platts Met Coke: BF coke Indonesian 65/63 indicative offer heard on 7 Apr from Asian coke producer source at \$260.00/mt FOB Indonesia.

Subscriber Notes

Platts to update dimension specification of steel billet CFR Southeast Asia assessment

Platts, part of S&P Global Energy, will update the dimension basis specification of its steel billet CFR Southeast Asia assessment to 150x150 mm square from 130x130 mm square currently, effective May 4, to reflect changes in trade flows and spot market liquidity.

The change is in response to a regional market transition toward increased use of 150x150 mm billet material, alongside Platts' observation of reduced spot trading activity for 130x130 mm billet material and follows market feedback.

In reflection of changes to trading activity, the number of spot bids, offers, trades and indicative values Platts published on a 5SP 150 mm CFR Manila basis in 2025 increased 61% year over year to 356, while that for 5SP 130 mm CFR Manila billet fell 72% over the same period.

The update will allow Platts assessments to reflect the specifications of the most commonly traded cargoes.

The change will affect the following assessment:

Assessment	Symbol (Monthly Average)	Current dimension specification	New dimension specification
Billet CFR Southeast Asia	SB01035 (SBMBC03)	130x130 mm square, L 12 m	150x150 mm square, L 12 m

Platts will continue to consider market information relevant to other dimensions, and may normalize information on billet of other specifications, like 130x130 mm, to a 150x150 mm basis specification.

All other specifications will remain unchanged.

Platts initially proposed to update the dimension specification March 9 in a subscriber note available at: <https://www.spglobal.com/energy/en/pricing-benchmarks/our-methodology/subscriber-notes/030926-platts-proposes-to-update-dimension-specification-of-steel-billet-cfr-se-asia-assessment>.

Full details of Platts Billet CFR Southeast Asia specifications can be found here: <https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology-specifications/metals/steel-ferrous-specifications.pdf>.

Platts Billet CFR Southeast Asia assessments are published on fixed pages STL/PMA0795 of the real-time Platts Steel Alert and Platts Metal Alert, in Steel Price Report, World Steel Review, and in the Platts price database.

Please send all comments, feedback, and questions to pl_asia_steel@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts reflects updated Asian rebar quality specifications

Platts, part of S&P Global Energy, has updated the quality specification for its Asian rebar assessments, effective April 1, to reflect the most up-to-date industry standards for rebar traded in the region.

The assessments affected and the updated quality specifications are listed in the table below:

Assessment	Symbol (monthly average)	Quality specification before April 1	Quality specification effective April 1
Rebar FOB China	STCBZ02 (STCBZ23)	BS 4449: 2005 B500B	B500B of the latest BS 4449
Rebar CFR Southeast Asia	SB01195 (SB01302)	BS 4449 Grade 500	B500B of the latest BS 4449
Rebar ex-stock Beijing VAT-inclusive (yuan/mt)	SB01198 (SB01300)	HRB 400	HRB400 of the latest GB1499
Rebar ex-stock Beijing VAT-inclusive (\$/mt)	SB02198	HRB 400	HRB400 of the latest GB1499
Rebar EXW Jiangsu VAT-inclusive (yuan/mt)	SB01259 (SB01301)	HRB 400	HRB400 of the latest GB1499
Rebar EXW Jiangsu VAT-inclusive (\$/mt)	SB01259	HRB 400	HRB400 of the latest GB1499

All other specifications remain unchanged.

Detailed specifications may be found in the Global Steel, Ferrous Scrap, Ferroalloys and Noble Alloys Specifications Guide.

The following calculations, which are based on the assessments above, will also reflect updated basis specifications:

Symbol	Description
AMVSB00	MVS Rebar China Domestic Steel Mill Margin
AMVSB03	MVS Rebar China Domestic Steel Mill Margin MAvg
AOPLE00	Rebar China Export Spread USD/MT
AOPLE03	Rebar China Export Spread USD/MT MAvg
AOPLE05	Rebar China Export Spread USD/MT QAvg

Platts Asian rebar assessments are published on fixed pages PMA/STL1315, 1215, 1330, 1331 and 1360 of the real-time Platts Metal Alert and Platts Steel Alert, SBB Steel Markets Daily, Steel Price Report, World Steel Review, Global Market Outlook and in

the Platts price database.

Please send any feedback, comments or questions to pl_asia_steel@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make those not marked as confidential available upon request.

Platts renames steel rebar FOB China assessment

Platts, part of S&P Global Energy, has changed the description of its steel rebar FOB China assessment (STCBZ02), effective April 1.

The description has been updated from CbnStl Rebar FOB China \$/Mt to Rebar FOB China. The change aligns descriptions across Asian rebar assessments.

The change also applies to the associated monthly average (STCBZ23).

Detailed specifications may be found in the Global Steel, Ferrous Scrap, Ferroalloys and Noble Alloys Specifications Guide.

Platts first communicated its decision to change the description of its steel rebar FOB China assessment on March 18, in the relevant note available here.

Platts Rebar FOB China assessments are published on pages PMA/STL1315, 1215 and 1360 of the real-time Platts Metal Alert and Platts Steel Alert, in SBB Steel Markets Daily, Steel Price Report, World Steel Review, and in the Platts price database.

Please send any feedback, comments or questions to pl_asia_steel@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if the comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make available comments not marked as confidential upon request.

Platts launches assessments for Brand Adjustments for main medium-grade iron ore fines

Platts, part of S&P Global Energy, has launched assessments for Brand Adjustments applied to each of the five main medium-grade iron ore brands that inform its IODEX CFR China iron ore benchmark, effective April 1, 2026. The brand adjustments have been backfilled to Jan. 2, 2026.

The five brands are: Pilbara Blend Fines, Brazilian Blend Fines, Newman High Grade Fines, Mining Area C Fines and Jimblebar Fines.

The launch responds to market feedback indicating a need for tracking the brand adjustments as standalone symbols, which have so far been reported in the daily iron ore assessment rationales as “additional brand spreads” whenever their values have changed.

The Brand Adjustment represents the difference in value observed for each brand relative to the IODEX basis specifications, arising from factors other than chemical specifications and delivery timing.

These factors may include a brand’s physical and metallurgical properties, consistency of quality and other market factors.

Platts methodology normalizes each datapoint for differences in chemical specifications using a pro rata adjustment for iron content, and its suite of impurity differential assessments for alumina, silica and phosphorus. Platts also normalizes for delivery timing using its Physical Structure assessment (IODBS00) to the IODEX basis specifications. The brand adjustments reflect the value of any additional price difference observed.

The brand adjustments complement Platts existing suite of fixed- and floating-price brand assessments for the five main medium-grade fines, providing the market with unparalleled transparency into the pricing of each brand and how they relate to the IODEX CFR China benchmark for physical iron ore and the front-month derivative.

The Brand Adjustments are rounded off to the nearest 5 cents/dmt and appear in Platts SBB Steel Markets Daily, on pages 0140 and 0141 of Platts Metals Alert and Platts Steel Alert, and in the Platts price database under the following symbols:

Description	Symbol (monthly average)
Pilbara Blend Fines Brand Adjustment CFR Qingdao \$/dmt	PBFA00 (PBFA03)
Brazilian Blend Fines Brand Adjustment CFR Qingdao \$/dmt	BRBSA00 (BRBSA03)
Mining Area C Fines Brand Adjustment CFR Qingdao \$/dmt	MACSA00 (MACSA03)
Newman High Grade Fines Brand Adjustment CFR Qingdao \$/dmt	NHGSA00 (NHGSA03)
Jimblebar Fines Brand Adjustment CFR Qingdao \$/dmt	JMBSA00 (JMBSA03)

Please send all comments, feedback and questions to IODEX@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts to launch daily alumina, silica value-in-use differentials for high-grade iron ore

Platts, part of S&P Global Energy, will launch daily alumina and silica value-in-use, or VIU, differentials for high-grade iron ore, effective May 4, 2026.

The launch responds to market demand for greater transparency in the pricing of high-grade fines and concentrates.

Following market feedback, Platts will assess the VIU differentials based on trades, bids, offers and other indications for fines and concentrates in relation to the 65% Fe fines assessment and its basis specifications.

The new differentials will reflect VIU in fines and concentrates with 63.5-70% Fe, complementing Platts existing suite of VIU differentials for medium- and low-grade fines.

The differentials will be published on a CFR China basis, in US dollars per dry metric ton for every one-percentage-point increment of alumina and silica within the following ranges:

- Iron Ore Alumina Differential per 1% up to 3.5% (63.5%-70% Fe Feed)
- Iron Ore Silica Differential per 1% up to 4.5% (63.5%-70% Fe Feed)
- Iron Ore Silica Differential per 1% with 4.5%-8% (63.5%-70% Fe Feed)

Platts will assess the differentials based on analyses of trades, bids, offers and indicative values of fines and concentrates in the seaborne spot market, and by testing and validating them via surveys with the market.

The differentials were first proposed in a subscriber note published March 18, available [here](#).

The new alumina and silica differentials will be published in Platts SBB Steel Markets Daily and on page PMA/STL1105 of Platts Metals Alert and Platts Steel Alert.

Please send feedback, comments and questions to iodex@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts consults on Atlantic iron ore blast furnace pellet premium assessments

Platts, part of S&P Global Energy, is opening a formal consultation with market participants on its methodology for Atlantic iron ore blast furnace pellet premium assessments.

Platts publishes monthly assessments for the Atlantic iron ore blast furnace pellet contract price on an FOB Brazil basis, as a premium over the quality-adjusted Platts IODEX CFR China benchmark (IOBFP00) and the Platts iron ore fines 65% Fe CFR China assessment (FIOTC03).

The assessments represent prevailing industry-settled quarterly contract settlements for iron ore blast furnace pellets sold under term contracts to steel mills, primarily in Europe. In the event of no confirmed settlements covering loading for the month the assessment is published, Platts considers provisional contract pricing and related market data.

Platts invites feedback on the current methodology, including but not limited to the following:

- Assessment frequency: Whether the current monthly frequency is appropriate, or should the assessments instead be published on a quarterly or weekly cadence.
- Increased spot activity: If a change in methodology is needed to reflect increased spot activity observed in the wider market. The assessments currently reflect contractual settlements.
- Volumes: Minimum contractual volumes between a pair of producer and buyer to be considered as meeting an industry settlement.
- Quality: Variation in quality, if any, of Atlantic blast furnace pellets typically pricing on a 65% Fe fines basis in relation to Platts reflected specifications (65% Fe, 3% Silica, 0.5% Alumina, 275 Cold Crushing Strength, Low Temperature Disintegration plus 6.3 millimeters, 80%)

Full specifications for the Platts Atlantic iron ore blast furnace pellet assessments can be found in the Global Iron Ore specifications guide, available [here](#).

The assessments are published in SBB Steel Markets Daily and on fixed pages STL1160 and PMA1160.

Please send any questions, comments or feedback by April 24 to EMEAMetalsTeam@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts consults market on global molybdenum oxide methodology

Platts, part of S&P Global Energy, is seeking feedback from market participants on its methodology for global molybdenum oxide.

Specifically, Platts is looking for input on, but not limited to, the following in regard to the global molybdenum oxide dealer (MMAYQ00) assessment:

- Reflection of US deals on an in-warehouse (IW) basis and a possible change of delivery terms
- Utilizing an index basket where regions are weighted by volume percentage or an alternative methodological approach to assess the global market, rather than a high-low range
- The need for a defined regional basis as part of the global assessment
- Inclusion of IW Shanghai as an additional location

Currently, Platts publishes a high-low assessment range and a mid-point taking into account pricing information on the following bases:

IW Rotterdam, Netherlands; in bonded warehouse Tianjin, China, IW Busan, South Korea; IW US; CIF Nhava Sheva/Mumbai, India; and CIF Japan.

More details of the Platts molybdenum oxide methodology can be found in the Global Steel, Ferrous Scrap, Ferroalloys and Noble Alloys specifications guide.

Platts also seeks feedback on the appropriate timing and implementation of any methodology changes.

Please send any questions, comments or feedback to platts_molybdenum@spglobal.com and pricegroup@spglobal.com by April 10.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts to discontinue ECB BulgLev per Euro from Jan 1, 2026

Platts, part of S&P Global Energy, will discontinue the ECB BulgLev per Euro (EUBGN00) exchange rate, effective Jan. 1, 2026.

The discontinuation follows Bulgaria adopting the Euro as its currency starting Jan. 1, 2026, after which the Bulgarian Lev will be removed from the European Central Bank's list of euro foreign exchange reference rates.

The assessment is not currently published in any metals

reports or fixed pages.

Please send all questions and comments to EMEAMetalsTeam@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts European ferromanganese, ferrochrome DDP assessments to include CBAM costs

Platts, part of S&P Global Energy, will include the costs associated with the EU's Carbon Border Adjustment Mechanism (CBAM) in its European delivered duty-paid (DDP) ferromanganese and delivered duty-paid ferrochrome assessments from Jan. 2, 2026.

This means that the assessments will remain inclusive of import duties and will additionally include any costs associated with CBAM regulation. This follows market feedback that CBAM costs will be included in spot transactions for ferromanganese and ferrochrome on a DDP basis. Market information for different locations and Incoterms may be considered in the assessments after normalization, as per Platts methodology.

CBAM requires importers of ferromanganese and ferrochrome into the EU to purchase CBAM certificates for any imports from Jan. 1, 2026.

Platts first proposed its European delivered duty-paid (DDP) ferromanganese and delivered duty-paid ferrochrome assessments to include the costs associated with the EU's Carbon Border Adjustment Mechanism (CBAM) in a subscriber note published on Nov. 14, 2025, available [here](#).

The assessments impacted by this decision are:

Assessment	Weekly Assessment Code
Ferromanganese duty-paid delivered Northwestern Europe (Eur/mt)	AFERA04
Charge Chrome 52% DDP NWE (cents/lb Cr)	MMAIP00
Ferrochrome 65% 6-8% High-carbon DDP NWE (cents/lb Cr)	MMAIQ00
Ferrochrome 65-70% Low-carbon 0.10% DDP NWE (cents/lb Cr)	MMAILO0
Ferrochrome 60-64.99% Low-carbon 0.10% DDP NWE (cents/lb Cr)	FLCDA00

Associated monthly and yearly averages would also be affected.

The assessments are published in the Platts database, Metals Daily, Metals Week, and Steel Markets Daily and fixed pages MTL0664, PMA0664 and STLO664.

Please send all feedback, comments, and questions to EMEAMetalsTeam@spglobal.com and pricegroup@spglobal.com.

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Platts to publish 61/62% Fe Transitional Basis Spread to support IODEX migration

Following market feedback, Platts, part of S&P Global Commodity Insights, will start publishing a daily 61/62% Fe Transitional Basis Spread (daily FIOTB00 ; monthly average FIOTB03) to support the migration to updated IODEX specifications, with effect from Jan. 2, 2026.

This follows Platts July 1 communication that it will update the baseline quality specifications of its IODEX CFR China iron ore benchmark. Effective Jan. 2, 2026, IODEX will reflect 61% Fe iron ore fines, revised from 62% currently, alongside higher impurities for silica, alumina and phosphorus. Full details are available here.

The upcoming launch of a 61/62% Fe Transitional Basis Spread responds to feedback indicating support by a segment of the market for a longer transition period in migrating to the updated specifications. The new spread will represent a calculated difference in value between the updated IODEX 61% specifications and the pre-Jan. 2, 62% Fe specifications, providing participants the opportunity to calculate an implied 62% Fe value for contractual and analytical purposes.

Timelines, Formula

The 61/62% Fe Transitional Basis Spread will be published from Jan. 2, 2026, through to Dec. 31, 2027, to provide participants with an extended period of transitional reference data supporting migration to the updated IODEX specifications. Over time, Platts may consider further extending the basis spread publication period dependent on market feedback.

The spread will be published as a positive value, calculated based on IODEX and Platts daily value-in-use differential assessments for silica, alumina and phosphorus adjusted for iron content, using the following formula:

61/62% Fe Transitional Basis Spread = Updated IODEX basis 61% Fe/61*62 + Total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications – Updated IODEX basis 61% Fe

Calculations for the total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications will be as follows:

Impurity content	Updated IODEX 61% Fe-basis specifications	Pre-Jan. 2 IODEX 62% Fe-basis specifications	Differential assessment (symbol)	Value-in-use difference between 61% Fe- and 62% Fe-basis specifications
Silica	4.5	4	Iron Ore Silica Differential per 1% with 3-4.5% (IOALF00)	IOALF00 * (4.5-4)
Alumina	2.5	2.25	Iron Ore Alumina Differential per 1% with 1-2.5% (IOADF10)	IOADF10 * (2.5-2.25)
Phosphorus	0.1	0.09	Iron Ore Phosphorus Differential per 0.01% with 0.09-0.10% (IOPPR00)	IOPPR00 * (0.1-0.09)/0.01

Discontinuation of 62/61% Fe IODEX Basis Spread

As previously communicated, Platts will discontinue the temporary 62/61% Fe IODEX Basis Spread (daily FIOCS00; monthly average FIOCS03) and daily brand differentials adjusted to updated IODEX specifications, effective Dec. 31, 2025.

Data history for the 62/61% Fe IODEX Basis Spread will remain available for June–December 2025 while history for the brand differentials will be available for July–December 2025.

The symbols of the temporary brand differentials are:

Description	Symbol (monthly average)
Pilbara Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	PBFQB00 (PBFQB03)
Brazilian Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	BBFBT00 (BBFBT03)
Newman HG Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	NHGBT00 (NHGBT03)
Mining Area C Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) \$/dmt	MCQBT00 (MCQBT03)
Jimblebar Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) \$/dmt	JCQBT00 (JCQBT03)

Platts would like to remind participants that its Iron Ore Fe Differential per 1% (60-63.5% Fe Fines) (IOMGD00) assessment represents the value of 1% Fe net of gangue elements for ores with a 60-63.5% Fe content, and Platts will continue to publish this assessment beyond Jan. 2, 2026.

Platts opened a formal consultation on the baseline quality specifications of its IODEX iron ore benchmark in an April 17 subscriber note available here.

Platts proposed to update the baseline quality specifications of the IODEX benchmark and first invited feedback on a calculated transition spread post-Jan. 2, 2026, in a June 10 subscriber note available here.

Platts communicated a decision to update the baseline quality specifications of the IODEX benchmark and extended the period for feedback from the market on the need for the introduction of a calculated spread post-Jan. 2, in a July 1 subscriber note available here.

Platts iron ore assessments are published in SBB Steel Markets Daily, Steel Price Report, World Steel Review, Steel Raw Materials Monthly and Global Market Outlook, on the real-time Steel Raw Materials Alert and in the Platts price database.

Please send feedback, comments and questions to iodex@spglobal.com and pricegroup@spglobal.com.

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Platts to streamline Asia-Pacific met coal price assessments

- To discontinue mirrored TSI coking coal indices
- To discontinue Peak Downs Region assessments
- To discontinue CFR China brand assessments and relativities
- To discontinue coking coal derivative calendar year 2 assessment

Following market feedback, Platts, part of S&P Global Commodity Insights, will streamline its Asia-Pacific metallurgical coal price assessments, effective Jan. 2, 2026.

This will involve discontinuing duplicate assessments and assessments for which underlying spot trade flows and activity have shifted.

TSI coking coal index symbols

Platts will discontinue its TSI coking coal indices, which mirror values of corresponding Platts hard coking coal assessments for low-vol FOB Australia, premium low-vol CFR China and low-vol CFR China, following the earlier merger of the TSI and Platts assessment series. These Platts assessments will not be affected and will continue to be published.

The affected assessments and those that they mirror are as follows:

TSI symbol (Monthly average)	TSI index (To be discontinued Jan. 2, 2026)	Platts symbol mirrored (Monthly average)	Platts assessment (To be maintained)
TS01035 (TSMBI03)	TSI Hard Coking Coal Australia Export FOB East Coast Port	HCCAU00 (HCCAU03)	Low Vol HCC FOB Australia
TS01044 (TSMBR03), TSMBW03 (rolling monthly average)	TSI Prem JM25 Coking Coal China Imports CFR Jingtang Port	PLVHC00 (PLVHC03)	Premium Low Vol HCC CFR China
TS01045 (TSMBS03)	TSI Hard JM25 Coking Coal China Imports CFR Jingtang Port	HCCCH00 (HCCCH03)	Low Vol HCC CFR China

The TSI indices have been published as duplicate values of their corresponding Platts assessments since June 1, 2018: <https://www.spglobal.com/commodity-insights/en/pricing-benchmarks/our-methodology/subscriber-notes/053118-platts-merges-discontinues-several-tsi-platts-hard-coking-coal-indices-metals>.

The TSI Premium Hard Coking Coal Australia Export FOB East Coast Port (TS01034) assessment, which mirrors premium low-vol HCC FOB Australia (PLVHA00) and is used as the basis of settlement in financial derivatives, will not be affected and will continue to be published.

Peak Downs Region assessments

In reflection of the market's use of the premium low-vol HCC FOB Australia and CFR China price assessments as the main benchmarks in pricing physical cargoes and reduced liquidity of Peak Downs coal in the spot market, Platts will discontinue its Peak Downs Region assessments and related calculations:

Symbol (Monthly average)	Assessment description	Type
HCCGA00 (HCCGA03)	HCC Peak Downs FOB Australia	Assessment
HCCGC00 (HCCGC03)	Hard Coking Coal Peak Downs CFR China	Assessment
HCCGD00	HCC Peak Downs FOB Australia (China Netback)	Calculation
HCCGI00 (HCCGI03)	HCC Peak Downs CFR India Net Forward	Calculation

For Peak Downs coal, Platts publishes the following Peak Downs Brand Assessment and Brand Assessment Relativities, which will not be affected and will continue to be published:

Symbol (Monthly average)	Assessment description
HCPDA00 (HCPDA03)	Peak Downs Brand Assessment
HCCRC00	Peak Downs percentage spread vs PLV FOB Australia

CFR China brand assessments and relativities

Platts will discontinue its CFR China brand assessments and associated brand relativities, following significantly reduced Chinese imports of prime hard and low-vol coking coals in the spot market, after a structural shift in coal supply origins to the Chinese domestic market and Mongolia.

Since March 4, 2022, the CFR China brand assessments have been based on calculations adding Platts FOB Australia brand assessments and Platts Australia-China Panamax freight rate assessments, as outlined here.

The affected assessments are as follows:

Symbol (Monthly average)	Assessment description
MCBA000 (MCBA003)	Carborough Downs
MCBAI00 (MCBAI03)	Goonyella C
MCBAE00 (MCBAE03)	Goonyella
MCBAF00 (MCBAF03)	GLV
MCBAH00 (MCBAH03)	Illawarra
MCBAN00 (MCBAN03)	Lake Vermont
MCBAP00 (MCBAP03)	Middlemount Coking
MCBAG00 (MCBAG03)	Moranbah North
MCBAR00 (MCBAR03)	Oaky North
MCBAA00 (MCBAA03)	Peak Downs
MCBAJ00 (MCBAJ03)	Peak Downs North
MCBAQ00 (MCBAQ03)	Poitrel Semi Hard
MCRVR00 (MCRVR03)	Riverside
MCBAB00 (MCBAB03)	Saraji
HCCRB00 (HCCRB03)	Caval Ridge
HCCRD00	Peak Downs percentage spread vs PLV CFR China
HCCRF00	Saraji percentage spread vs PLV CFR China
HCCRH00	Oaky North percentage spread vs PLV CFR China
HCCRJ00	Illawarra percentage spread vs PLV CFR China
HCCRL00	Moranbah North percentage spread vs PLV CFR China
HCCRN00	Goonyella percentage spread vs PLV CFR China
HCCRP00	Caval Ridge percentage spread vs PLV CFR China
HCCRR00	Goonyella C percentage spread vs PLV CFR China
HCCRT00	Riverside percentage spread vs PLV CFR China
HCCRV00	GLV percentage spread vs PLV CFR China
HCCRW00	Carborough Downs percentage spread vs Low Vol HCC CFR China

Coking coal derivative calendar year 2 assessment

Platts will discontinue its coking coal forward curve assessment for the second calendar year forward, in view of limited liquidity.

The affected assessment is:

Symbol	Assessment description
MCPLY02	TSI Premium Hard Coking Coal FOB Australia Derivative Yr02

The remaining forward curve assessments will not be affected.

Platts first proposed to streamline its Asia-Pacific metallurgical coal price assessments Sept. 8 in a subscriber note available [here](#).

The price assessments are published in Platts SBB Steel Markets Daily, Steel Raw Materials Monthly, Coal Trader International, in Platts Steel Alert on pages 205, 1064, 1066, 1067, and 1120, and in the Platts price database.

A full description of the Platts assessment methodology can be found [here](#).

Details of the Platts metallurgical coal and coke assessments can be found in the Global Metallurgical Coal Specifications Guide [here](#).

Please send feedback, comments and questions to pl_cokingcoal@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Iron ore

Platts daily iron ore assessments, April 7

	Symbol	\$/dmt	Change	% Chg	Diff. to IODEX
IODEX CFR North China	IODBZ00	108.40	0.05	0.05	
65% Fe CFR North China	IOPRM00	125.70	0.05	0.04	17.30
58% Fe CFR North China	IODFE00	95.65	0.05	0.05	-12.75
61/62% Fe Transitional Basis Spread	FIOTB00	3.05	0.00	0.00	

TSI daily iron ore indices, April 7, 2026

	Symbol	\$/dmt	Change	% Chg
TSI Iron Ore Fines CFR China	TS01021	108.40	0.05	0.05

IOPEX: Platts daily port stock iron ore fines assessment, April 7

	Symbol	Yuan/wmt	Change
FOT North China (Caofeidian, Jingtang)			
IOPEX FOT North China	IOPBL00	791	-3
IOPEX IPP North China (\$/dmt)	IOPC00	106.48	-0.27
IOPEX FOT North China rolling monthly avg.	IOPBM00	798	-2
Pilbara Blend Fines FOT North China	IOPBE00	781	-3
Newman High Grade Fines FOT North China	IOPBF00	787	-3
Super Special Fines FOT North China	IOSSB00	665	-3
Carajas (IOCJ) Fines FOT North China	IOCFB00	945	5
Newman Blend Lump FOT North China	APORB00	915	-5
Newman Blend Lump Premium IPP North China (\$/dmtu)	APORD00	0.1797	-0.0038
FOT East China (Rizhao, Qingdao)			
IOPEX FOT East China	IOPBN00	775	-5
IOPEX IPP East China (\$/dmt)	IOPDC00	104.81	-0.66
IOPEX FOT East China rolling monthly avg.	IOPB000	781	-2
Pilbara Blend Fines FOT East China	IOPBG00	765	-5
Newman High Grade Fines FOT East China	IOPBH00	765	-5
Super Special Fines FOT East China	IOSSA00	655	-7
Carajas (IOCJ) Fines FOT East China	IOCF000	930	-7
Pilbara Blend Lump FOT East China	APORC00	885	-3
Pilbara Blend Lump Premium IPP East China (\$/dmtu)	APORE00	0.1505	0.0053
FOT Yangtze River Port (Jiangyin, Taicang, and Zhenjiang)			
IOPEX FOT Yangtze River Ports China	IOPBW00	797	-6
IOPEX IPP Yangtze River Ports China (\$/dmt)	IOPBX00	107.25	-0.78
Pilbara Blend Fines FOT Yangtze River Port China	IOPBU00	787	-6
Newman High Grade Fines FOT Yangtze River Port China	IOPBV00	787	-6
Chinese Concentrate (Yuan/dmt)			
IO Concentrate 66% Fe DDP Tangshan VAT-inclusive*	SB01159	980	0

*Assessed April 2 2026. IPP refers to Import Parity Price.

Rolling monthly average

	Symbol	\$/dmt
IODEX CFR China	IODBZ04	108.29
Spot lump premium assessment	IOCLZ03	0.1550

Platts daily iron ore lump spot assessments

	Symbol	\$/dmtu	Midpoint	Change
Lump premium	IOCLP00	0.1450-0.1650	0.1550	0.0000
Lump outright	IOCLS00	118.20		-0.05

Platts carbon-accounted IODEX assessment, April 7

	Symbol	\$/dmt	Change	% Chg
IODEX Carbon intensity premium	CAIAB00	0.71	0.00	0.00
Carbon-accounted IODEX	CAIAA00	109.11	0.05	0.05

Iron ore

Per 1% differentials (Range 60-63.5% Fe)

	Symbol	Within Min-Max	\$/dmt	Change
Per 1% Fe	IOMGD00	60-63.5% Fe	1.90	0.00
Per 1% Alumina	IOADF10	1-2.5% Al2O3	3.25	0.00
	IOALE00	2.5-4% Al2O3	3.35	0.00
	IOALF00	3-4.5% SiO2	0.95	0.00
Per 1% Silica	IOPPS10	4.5-6.5% SiO2	1.65	0.00
	IOPPS20	6.5-9% SiO2	2.20	-0.20
	IOPPR00	0.09-0.10% P	0.00	NA
Per 0.01% Phosphorus	IOPPT00	0.10-0.11% P	0.00	NA
	IOPPU00	0.11-0.12% P	0.20	0.00
	IOPPQ00	0.09-0.12% P*	0.07	0.00
	IOPPV00	0.12-0.15% P	1.70	0.00

*0.09-0.12%P assessment is an arithmetical average of the 0.09-0.10%P, 0.10-0.11%P and 0.11-0.12%P assessment.

Per 1% differentials (Range 55-60% Fe)

	Symbol	Within Min-Max	\$/dmt	Change
Per 1% Fe	TSIAD00	55-60% Fe	1.75	0.00
Per 1% Alumina	TSIAF00	<5% Al2O3	2.80	0.00
Per 1% Silica	TSIAI00		2.15	0.00

Pellet premiums

	Symbol	\$/dmt	Change
Weekly CFR China 65% Fe spot assessment (61% Fe basis)*	IOBFC04	17.75	+0.20
Daily CFR China 63% Fe spot premium assessment	IOCQS04	10.10	+0.00
Daily CFR China 63% Fe spot fixed price assessment	IOCQR04	120.25	-0.05

*Assessed April 1.

Atlantic BF, DR pellet contract premiums

	Symbol	\$/dmt	Change
Atlantic Blast Furnace pellet premium (basis IODEX)	IOBFP00	26.00	+1.00
Atlantic Blast Furnace pellet premium (basis 65% Fe fines)	FIOTC03	32.00	+3.00
Direct Reduction 67.5% Fe pellet premium (basis IODEX)	IODRP00	52.75	+1.75
Direct Reduction 67.5% Fe pellet premium (65% Fe basis)	IODBP00	43.00	+1.00
Direct Reduction pellet 67.5% Fe FOB Brazil (¢/dmtu)	IODBU00	206.47	+5.99
Direct Reduction pellet 67.5% Fe FOB Brazil (dmt)	IODBR00	139.37	+4.04

Platts daily Middle East pellet feed assessment, April 7

	Symbol	\$/dmt	Change
67% Fe IO pellet feed CFR Middle East	IODCA00	133.70	+0.50

Indian domestic direct reduced iron assessments

	Symbol	Rupee/mt	Change
Direct reduced iron Ex-works Raipur	SIMAA00	27800	+50
	SIMAB00	299	+1

Physical structure of IODEX CFR China, April 7

	Symbol	\$/dmt	Change
Physical structure	IODBS00	0.30	0.00

Freight differentials to major import ports

From Qingdao on a Free Out basis	\$/wmt
To North China: Caofeidian, Tianjin & Xingang	0.47
To East China: Beilun	-0.44
To South China: Zhanjiang & Fangcheng	-0.79

IODEX CFR China derivative forward curve, April 7

	Symbol	\$/dmt	Change	% Chg
Apr-26	TSIPM00	108.000	0.000	0.00
May-26	TSIPM01	106.650	-0.050	-0.05
Jun-26	TSIPM02	105.550	-0.050	-0.05
Jul-26	TSIPM03	104.550	-0.150	-0.14
Q3 2026	TSIPQ01	103.850	-0.150	-0.14
Q4 2026	TSIPQ02	102.100	-0.150	-0.15
Q1 2027	TSIPQ03	100.650	-0.100	-0.10
2027	TSIPY01	98.750	-0.300	-0.30

Iron ore

Platts daily iron ore seaborne brand assessments, April 7

	Symbol	\$/dmt	Change
Fixed (Basis typical Fe)			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPB000	109.05	+0.05
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBA00	114.85	+0.05
Newman High Grade Fines (NHGF) CFR Qingdao	IONHA00	100.65	+0.05
Mining Area C Fines (MACF) CFR Qingdao	IOMAA00	101.00	+0.55
Jimblebar Fines (JMBF) CFR Qingdao	IOJBA00	97.05	+0.05
Floating (61% Fe-adjusted, expressed over M1)			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPBS00	2.75	+0.10
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBB00	4.60	+0.15
Newman High Grade Fines (NHGF) CFR Qingdao	IONHB00	-6.30	+0.10
Mining Area C Fines (MACF) CFR Qingdao	IOMAB00	-4.80	+0.60
Jimblebar Fines (JMBF) CFR Qingdao	IOJBB00	-8.50	+0.10
Brand differentials to IODEX			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPBT00	0.65	+0.00
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBC00	6.45	+0.00
Newman High Grade Fines (NHGF) CFR Qingdao	IONHC00	-7.75	+0.00
Mining Area C Fines (MACF) CFR Qingdao	IOMAC00	-7.40	+0.50
Jimblebar Fines (JMBF) CFR Qingdao	IOJBC00	-11.35	+0.00
Brand Adjustments			
Pilbara Blend Fines (PBF) CFR Qingdao	PBFSA00	-0.80	+0.00
Brazilian Blend Fines (BRBF) CFR Qingdao	BRBSA00	-0.40	+0.00
Newman High Grade Fines (NHGF) CFR Qingdao	NHGSA00	6.90	+0.00
Mining Area C Fines (MACF) CFR Qingdao	MACSA00	6.30	-0.50
Jimblebar Fines (JMBF) CFR Qingdao	JMBSA00	6.20	+0.00

Iron ore lump premium CFR China derivative forward curve, April 7

	Symbol	\$/dmtu	Change	% Chg
Apr-26	AAQUA00	0.1450	0.0000	0.00
May-26	AAQUA01	0.1350	0.0050	3.85
Jun-26	AAQUA02	0.1250	0.0000	0.00
Jul-26	AAQUA03	0.1225	0.0000	0.00

65% Fe fines CFR China derivative forward curve, April 7

	Symbol	\$/dmt	Change	% Chg
Apr-26	IOFCM00	126.05	0.85	0.68
May-26	IOFCM01	123.70	0.50	0.41
Jun-26	IOFCM02	122.05	0.30	0.25
Jul-26	IOFCM03	120.80	0.10	0.08

Basis IODEX

Basis IODEX				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	IODEX (\$/dmt)
Australia	Capesize	12.00	8.00	95.36
India West	Panamax	12.80	8.11	94.47
Brazil	Capesize	30.50	9.00	74.88
NW Europe (CFR)	Capesize	13.10	9.00	89.28
South Africa	Capesize	21.95	3.00	85.77
Basis 58%-Fe CFR Qingdao				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	FOB 58%-Fe (\$/dmt)
India West	Supramax	15.55	10.00	78.37
Basis 65% Fe CFR Qingdao				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	FOB 65% Fe (\$/dmt)
Brazil	Capesize	30.50	8.5	92.37

Reference ports are Port Hedland, Mormugao, Haldia/Paradip, Tubarao, Rotterdam (CFR), Saldanha Bay. NW Europe IODEX netback is calculated by adding Tubarao to Rotterdam Capesize freight to IODEX Brazil netback.

Coking coal

Platts daily metallurgical coal assessments, April 7

Asia-Pacific coking coal (\$/mt)

	Platts symbol	FOB Australia	Change	Platts symbol	CFR China	Change
Premium Low Vol	PLVHA00	236.80	0.00	PLVHC00	219.00	0.00
Low Vol HCC	HCCAU00	189.70	-1.00	HCCCH00	203.00	0.00
Low Vol PCI	MCLVA00	159.50	0.00	MCLVC00	136.50	0.00
Mid Vol PCI	MCLAA00	154.50	0.00	MCLAC00	135.00	0.00
Semi Soft	MCSSA00	145.20	0.00	MCSSC00	121.00	0.00
Premium Low Vol HCC (China Netback)	PLVHD00	199.60	-0.15			

India coking coal assessments and net forwards (\$/mt)

	Platts symbol	CFR India	Change
Premium Mid Vol	INDIA00	260.00	0.00
Mid Vol PCI	AMDVA00	144.00	+1.00
Premium Low Vol net forward	PLVHI00	258.85	-0.20
Low Vol HCC net forward	HCCIN00	211.75	-1.20
Low Vol PCI net forward	MCLVI00	181.55	-0.20
Mid Vol PCI net forward	MCVAI00	176.55	-0.20
Semi Soft net forward	MCSSI00	167.25	-0.20

TSI coking coal indices (\$/mt)

TSI Premium Hard (PHCC) FOB Australia	TS01034	236.80	0.00
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Asia-Pacific brand relativities (\$/mt)

	Symbol	FOB Australia	Symbol	Spread vs PLV FOB Australia
Premium Low Vol	PLVHA00	236.80		100.00%
Peak Downs	HCPDA00	236.80	HCCRC00	100.00%
Saraji	HCSAA00	236.80	HCCRE00	100.00%
Oaky North	HCOKA00	235.80	HCCRG00	99.58%
Illawarra	HCIWA00	239.80	HCCRI00	101.27%
Moranbah North	HCMOA00	239.80	HCCRK00	101.27%
Goonyella	HCGOA00	239.80	HCCRM00	101.27%
Caval Ridge	HCCRA00	238.30	HCCRO00	100.63%
Goonyella C	HCGNA00	238.80	HCCRQ00	100.84%
Riverside	HCRVA00	238.80	HCCRS00	100.84%
GLV	HCHCA00	226.80	HCCRU00	95.78%

April 7 freight rates. Australia to China: Panamax = \$19.40/mt Capesize = \$15.05/mt.

Physical structure of Premium Low Vol HCC FOB Australia

	Symbol	\$/mt	Change
Physical structure M0/M1	PSPLV00	-1.00	0.00
Physical structure M1/M2	PSPLH00	0.00	NA

Dry bulk freight assessments (\$/mt)

Route	Symbol	Vessel class	Freight rate	Change
Australia-China	CDANC00	Capesize	15.05	0.20
Australia-Rotterdam	CDARN00	Capesize	24.60	-0.40
Australia-China	CDBFA00	Panamax	19.40	0.15
Australia-India	CDBFAI0	Panamax	22.05	-0.20
USEC-India	CDBUI00	Panamax	45.75	1.50
USEC-Rotterdam	CDBUR00	Panamax	17.25	0.50
USEC-Brazil	CDBUB00	Panamax	18.00	0.50
US Mobile-Rotterdam	CDMAR00	Panamax	20.50	0.25

East Australia: basis Hay Point port. USEC: basis Hampton Roads. See methodology for further details.

Coking coal

Platts daily metallurgical coal assessments (continued)

PCC Met (Platts China Coal – Metallurgical) (Yuan/mt)*

	Platts symbol	Ex-washplant	Platts symbol	Free-on-Rail	Platts symbol	DDP Tangshan	Platts symbol	CFR China equivalent (\$/mt)
PCC Met Shanxi Premium Low Vol	PCCMA04	1510	PCCMB04	1540	PCCMC04	1710	PLVHJ04	202.15
PCC Met Shanxi High Sulfur Premium Low Vol	PCCMD04	1330	PCCME04	1360	PCCMF04	1530	PLVHD04	183.74
PCC Met North China Fat Coal					PCCMG04	1510	PCCDG04	181.22
PCC Met Shanxi PCI	PCCMH04	960	PCCMI04	990	PCCMJ04	1110	MCLCC04	130.70
PCC Met Shandong Semi Soft	PCCMK04	1000	PCCL04	1030			MCSSD04	111.72
PCC Met Rail Freight Shanxi – Tangshan	PCCMM04	200						
PCC Met Truck Freight Shanxi – Tangshan	PCCMO04	200						

North China prompt port stock prices

	Platts symbol	Ex-stock Jingtang (Yuan/mt, incl VAT)	Platts symbol	CFR Jingtang equivalent (\$/mt)**
Premium Low Vol*	AAWZN00	1650.00	AAWZO00	208.13
Low Vol HCC*	AAWZP00	1550.00	AAWZQ00	195.29

*Weekly (assessed April 2), 20-day delivery from date. **Ex-stock price, net of port charges, import tax and VAT.

Atlantic coking coal (\$/mt)

	Platts symbol	FOB US East Coast	Change	VM	Ash	S
Low Vol HCC	AAWNR00	195.00	0.00	19.25%	8.25%	0.95%
High Vol A	AAWWS00	159.50	0.00	32.25%	7.50%	0.95%
High Vol B	AAWWT00	149.50	0.00	36.00%	8.00%	1.00%

Premium Low Vol

	Platts symbol	\$/mt	Change	VM	Ash	S
Premium Low Vol HCC CFR NWE	PLVHE00	261.40	-0.40	21.50%	9.30%	0.50%
Premium Low Vol FOB Australia	PLVHA00	236.80	0.00	21.50%	9.30%	0.50%

Metallurgical Coke

Seaborne

	%CSR	\$/mt	Change	% Chg
FOB Indonesia	65/63	255.00	0.00	0.00
FOB North China	66/65	246.00	0.00	0.00
	65/63	236.00	0.00	0.00
	62/60	224.00	0.00	0.00
CFR India	66/65	280.00	+2.00	+0.72
	65/63	277.00	+2.00	+0.73
	62/60	262.00	+2.00	+0.77

Domestic

		Yuan/mt		
DDP North China (weekly)	62/60	1520.00	50.00	3.40
		\$/mt		
FOB North China equivalent (DDP weekly)	62/60	229.85	7.80	3.51

Coking coal

Platts China PLV, met coke price differentials

Price spreads	\$/mt
Import-Shanxi Premium Low Vol CFR China	16.85
Import-port stock Premium Low Vol CFR China	10.87
62/60% CSR coke export-domestic FOB North China	-5.85

TSI premium HCC FOB Australia derivative forward curve, April 7

	Symbol	\$/mt	Change	% Chg
May-26	MCPLM01	233.000	-0.500	-0.214
Jun-26	MCPLM02	235.000	0.500	0.213
Jul-26	MCPLM03	236.000	0.000	0.000
Q3 2026	MCPLQ01	237.700	-0.300	-0.126
Q4 2026	MCPLQ02	240.700	-1.300	-0.537
Q1 2027	MCPLQ03	245.700	-1.300	-0.526
2027	MCPLY01	250.200	-0.800	-0.319

US low-vol HCC Penalties & Premia; Differentials (\$/mt)

	Within Min-Max	% of US low-vol HCC FOB USEC assessment price	Net value (\$/mt)
Per 1% CSR	50-64%	0.50%	0.98
	40-49%	0.50%	0.98
Per 0.1% S	0.70-1.05%	0.85%	1.66
	1.06-1.25%	1.80%	3.51
Per 1% TM (as received)	6.0-11.0%	1.00%	1.95
Per 1% Ash	5.0-10.0%	1.75%	3.41

Europe and US cold-rolled coil assessments, April 7

	Eur/mt	Close/Midpoint	Change	% Chg
Platts North European CRC, EXW Ruhr	815.00	815.00	0.00	0.00
CIF Antwerp	640.00-650.00	645.00	0.00	0.00
	\$/mt			
FOB Black Sea*	590.00-600.00	595.00	0.00	0.00
	\$/st			
Platts TSI CRC EXW Indiana	1190.00	1190.00	0.00	0.00
DDP, Houston	960.00	960.00	0.00	0.00

*weekly (assessed April 1)

Ferrous scrap

Platts TSI ferrous scrap reference prices

	Price	Change	% Chg
Scrap, Europe/Turkey	(£/mt)		
OA (plate & structural) - UK domestic, delivered**	260.00	0.00	0.00
Shred - UK domestic, delivered**	342.94	-2.57	-0.74
	(\$/mt)		
HMS 1/2 80:20 CFR Turkey*	402.00	0.00	0.00
HMS 1/2 75:25 FOB Rotterdam*	361.75	5.75	1.62
HMS 1/2 75:25 CFR Turkey*	391.00	6.00	1.56
Shortsea HMS 1/2 (80:20) CFR Turkey*	375.00	0.00	0.00
Shredded FOB East Coast*	392.00	0.50	0.13
HMS FOB East Coast*	372.00	0.50	0.13
Shredded - delivered - N. Europe domestic, delivered	366.85	-2.14	-0.58
Shredded - delivered - S. Europe domestic, delivered	384.32	-2.53	-0.65
Scrap, Asia	(\$/mt)		
HRS101 Heavy Recycled Steel CFR China*	406.00	2.00	0.50
Heavy - del Jiangsu - China domestic (Yuan/mt)**	2450.00	0.00	0.00
HMS 1/2 80:20 Containerized CFR Taiwan*	352.00	3.00	0.86
HMS 1/2 80:20 CFR - East Asia import**	382.00	5.00	1.33
Shredded Scrap CFR India*	392.50	0.00	0.00
H2 FOB Japan (Yen/mt)**	51200.00	400.00	0.79
H2 - del Okayama - Tokyo Steel purchase price, at works gate	315.24	26.87	9.32
H2 - del Utsunomiya - Tokyo Steel purchase price, at works gate	315.24	26.87	9.32
Shindachi New Cut - del Okayama - Tokyo Steel purchase (list) price	321.54	26.76	9.08
Shindachi New Cut - del Utsunomiya - Tokyo Steel purchase (list) price	324.70	26.72	8.97
Shredded scrap A (auto) - del Okayama - Tokyo Steel purchase (list) price	318.39	26.82	9.20
Shredded scrap A (auto) - del Utsunomiya - Tokyo Steel purchase (list) price	318.39	26.82	9.20
Scrap, Americas	(\$/lt)		
Shredded del Midwest US*	440.00	-10.00	-2.22
#1 Busheling - N. America domestic, del Midwest US*	445.00	0.00	0.00
HMS 1/2 - N. America domestic, del Midwest US*	390.00	-10.00	-2.50
Plate & Structural - N. America domestic, del Midwest US*	420.00	-10.00	-2.33
Shredded del US South*	440.00	-10.00	-2.22
#1 Busheling - N. America domestic, del US South*	450.00	0.00	0.00
Plate & Structural - N. America domestic, del US South*	420.00	-10.00	-2.33
HMS 1/2 - N. America domestic, del US South*	390.00	-10.00	-2.50
	(Real/mt)		
HMS 1/2 - Brazil S.E. domestic, FOT**	847.50	0.00	0.00
Clean Steel Scrap - Brazil S.E. domestic, FOT**	925.00	0.00	0.00
Turnings - Brazil S.E. domestic, FOT**	765.00	0.00	0.00
	(\$/mt)		
HMS 1/2 Containerized - Brazil S.E. export FOB*	295.00	0.00	0.00
Shredded Scrap Containerized - Brazil S.E. export FOB*	315.00	0.00	0.00
	(Mexican peso/mt)		
#1 Busheling Scrap - Mexico N.E. domestic, FOT*	7700.00	0.00	0.00
HMS 1 Scrap - Mexico N.E. domestic, FOT*	7000.00	0.00	0.00

Prices monthly unless otherwise noted. *Daily. **Weekly.

HMS 1&2 80:20 CFR Turkey derivative forward curve, April 7

	Symbol	\$/mt	Change	% Chg
Apr-26	ACTAB00	415.00	0.00	0.00
May-26	ACTAM01	418.00	3.00	0.72
Jun-26	ACTAM02	413.00	2.50	0.61
Jul-26	ACTAM03	412.00	4.25	1.04

Rebar FOB Turkey derivative forward curve, April 7

	Symbol	\$/mt	Change	% Chg
Apr-26	STRTB00	599.00	0.00	0.00
May-26	STRTM01	595.00	0.00	0.00
Jun-26	STRTM02	595.00	0.00	0.00
Jul-26	STRTM03	594.50	0.00	0.00

Ferrous scrap

SBB-SMD raw materials reference prices

	\$/mt	Change	% Chg
Metallics			
Pig iron - FOB - Black sea export*	350.00	5.00	1.45
Pig iron - FOB Southeastern ports - Brazil export*	475.00	12.50	2.70
Pig iron - CIF New Orleans - US import*	500.00	5.00	1.01
HBI - Venezuela export*	280.00	0.00	0.00
HBI - Mediterranean import	385.00	0.00	0.00

*Weekly.

Platts TSI steel industry assessments, April 7

		Close/Midpoint	Change	% Chg
Asia				
Hot-rolled coil	\$/mt			
SAE1006 FOB China		500.00	0.00	0.00
SS400 FOB China		477.00	-3.00	-0.63
HRC FOB China SAE1006-SS400 spread		23.00	3.00	15.00
Reinforcing bar	\$/mt			
FOB China		488.00	0.00	0.00
Europe				
Hot-rolled coil	Eur/mt			
Platts North European HRC, EXW Ruhr	710.00		0.00	0.00
Platts North European HRC Carbon-accounted, EXW Ruhr	775.00		0.00	0.00
CIF Antwerp	545.00-555.00	550.00	0.00	0.00
	\$/mt			
FOB Black Sea**	490.00-500.00	495.00	0.00	0.00
US 304 Stainless CRC EXW mill	3260.00	3260.00	-140.00	-4.12
US 316 Stainless CRC EXW mill	5320.00	5320.00	50.00	0.95
Plate	Eur/mt			
Platts North European Plate, EXW Ruhr Wkly*	765.00	765.00	0.00	0.00
*weekly (assessed April 2) **weekly (assessed April 1)				
Reinforcing bar	Eur/mt			
Ex-works, NW Eur	620.00	620.00	10.00	1.64
NW Eur, Carbon-accounted	650.00	650.00	10.00	1.56
	\$/mt			
FOB basis Turkey	592.50-602.50	597.50	0.00	0.00
Billet	\$/mt			
FOB Black Sea	468.00	468.00	0.00	0.00
North America				
Hot-rolled coil	\$/st			
Platts TSI HRC EXW Indiana	1030.00	1030.00	0.00	0.00
DDP, Houston	860.00	860.00	0.00	0.00
Platts HRC EXW Southern mill	1030.00	1030.00	0.00	0.00
Plate	\$/st			
Platts TSI Plate delivered US Midwest	1200.00	1200.00	30.00	2.56
DDP, Houston	1020.00	1020.00	0.00	0.00
Reinforcing bar	\$/st			
Ex-works, US SE*	915.00-925.00	920.00	0.00	0.00
DDP, Houston*	870.00	870.00	-10.00	-1.14

*weekly

Carbon-Accounted Steel Assessments (Eur/mt)

	Close	Change	% Change
Hot-rolled Coil			
Platts North European HRC Carbon-accounted, EXW Ruhr	775.00	0.00	0.00
Platts European Carbon-accounted steel premium	65.00	0.00	0.00
Rebar			
Platts Rebar Ex-works Northwest Europe, Carbon-accounted*	650.00	10.00	1.56
Platts Rebar Europe, Carbon-accounted steel premium (CASP)*	30.00	0.00	0.00
Medium sections			
Platts Medium sections DDP Europe, Carbon-accounted*	825.00	5.00	0.61
Platts Medium sections Europe, Carbon-accounted steel premium (CASP)*	30.00	0.00	0.00

*Weekly.

Low-Carbon/Carbon-Accounted Spreads and Ratios

	Symbol	Date assessed	Ratio	Previous ratio	
Scrap: Iron Ore Ratios					
China HRS101 Scrap: TSI Iron Ore Fines CFR North China	AHRSA00	07-Apr	3.75	3.73	
HMS I/II 80:20 CFR Turkey: TSI Iron Ore Fines CFR China	AAYIV00	07-Apr	3.71	3.72	
US Midwest Shredded Scrap: TSI Iron Ore Fines CFR China	AATIV00	07-Apr	3.99	4.09	
Pig Iron: Scrap Ratios					
US Pig Iron New Orleans: Midwest #1 Busheling	APGIR04	02-Apr	1.12	1.11	
Black Sea Pig Iron: Turkey HMS 80:20	ABLSE04	02-Apr	0.87	0.87	
			Spread	Previous spread	Change
			\$/st		
US HRC – MW Shredded Scrap spread	AOPIE00	07-Apr	637.14	628.21	8.93
US HRC – #1 MW Busheling spread	ABUSH00	07-Apr	632.68	632.68	0.00
			\$/mt		
Turkey Rebar – HMS 80:20 Scrap spread	AOPGE00	07-Apr	195.50	195.50	0.00

Platts TSI steel assessments currency and unit comparisons, April 07

	Eur/mt	\$/mt	\$/st	\$/CWT	\$/mt	Prior assessment \$ change	% change
Hot-rolled coil							
Platts North European HRC, EXW Ruhr*	710.00***	821.83	745.56	37.29	817.28	4.55	0.56%
Platts North European HRC Carbon-accounted, EXW Ruhr*	775.00***	897.06	813.81	40.70	892.10	4.96	0.56%
FOB Black Sea*	426.50	495.00***	449.06	22.46	495.00	0.00	0.00%
CIF Antwerp*	550.00***	636.63	577.55	28.89	633.11	3.52	0.56%
Platts TSI HRC EXW Indiana**	980.04	1135.36	1030.00***	51.50	1135.36	0.00	0.00%
DDP Houston	818.29	947.97	860.00***	43.00	947.97	0.00	0.00%
Cold-rolled coil							
Platts North European CRC, EXW Ruhr*	815.00***	943.36	855.82	42.80	938.15	5.21	0.56%
FOB Black Sea*	512.67	595.00***	539.78	27.00	595.00	0.00	0.00%
CIF Antwerp*	645.00***	746.59	677.31	33.87	742.46	4.13	0.56%
Platts TSI CRC EXW Indiana**	1132.29	1311.73	1190.00***	59.50	1311.73	0.00	0.00%
DDP Houston	913.44	1058.20	960.00***	48.00	1058.20	0.00	0.00%
Plate							
Platts TSI Plate delivered US Midwest**	1141.80	1322.75	1200.00***	60.00	1289.68	33.07	2.56%
DDP Houston	970.53	1124.34	1020.00***	51.00	1124.34	0.00	0.00%
Reinforcing bar							
Ex-works, Northwest Europe*	620.00***	719.57	652.79	32.65	705.83	13.74	1.95%
East Mediterranean, basis Turkey*	516.20	597.50***	542.05	27.11	597.50	0.00	0.00%
Ex-works, US Southeast**	878.83	1014.11	920.00***	46.00	1014.11	0.00	0.00%
DDP Houston	831.06	958.99	870.00***	43.50	970.02	-11.03	-1.14%

*EUR,USD (London close) = 1.1575; **USD,EUR (US close) = 0.8632. ***the primary assessments and have not been converted

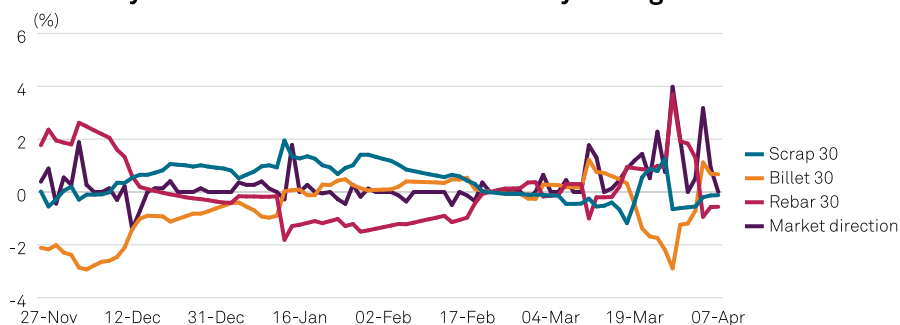
Please note: All Platts and TSI CIF and CFR prices (US, Europe, Southern Europe, Persian Gulf and Turkey) represent freely traded values. This means they do not reflect any restrictions or duties as a result of trade cases. For detailed specifics, The Platts Weekly Trade Case Status report can be found on the last pages of this issue.

Platts Turkey ARC Steel Tracker, April 7, 2026

	Scrap		Billet		Rebar	
vs 30-day	-0.12%	(-\$0.50)	0.67%	(\$3.37)	-0.56%	(-\$3.37)
vs 60-day	-0.21%	(-\$0.83)	0.61%	(\$3.06)	-0.42%	(-\$2.51)
Market Direction:	0.00%	(\$0.00)	Industry Composite Index:		95.91	

Price moves relative to each commodity measured vs 30-day and 60-day moving averages.

Platts Turkey ARC steel tracker based on 30-day averages



Platts Turkey ARC is a relative strength indicator for Platts Turkey Rebar FOB, Platts Black Sea Billet CFR Turkey basis and Benchmark TSI Scrap CFR prices*. The daily index for each commodity shows the degree the price is over or below the average of price relationships with the others for the past 30 or 60 days, with 0 as equilibrium. Indices provide trading price signals for the commodity or for the wider complex, and potential changes in demand and supply for the steel industry. Historic 30-day and 60-day basis data through 2012 is available.

Source: S&P Global Energy *effective March 1, 2016

Weekly Ferroalloy Prices

Nickel Pig Iron (NPI)

	\$/mtu	change/date assessed
NPI FOB Indonesia	138.000	-0.500

Ferrochrome

	cts/lb	change/date assessed
Charge Chrome 48-52% in-warehouse US	140.000 / 150.000	04-01-26 / 04-01-26
65% High Carbon in-warehouse US	175.000 / 185.000	10.000 / 15.000
Low Carbon 0.05% in-warehouse US	350.000 / 355.000	04-01-26 / 04-01-26
Low Carbon 0.10% in-warehouse US	260.000 / 270.000	-10.000 / -5.000
Low Carbon 0.15% in-warehouse US	240.000 / 250.000	04-01-26 / 04-01-26
Charge Chrome 52% DDP NWE	137.000 / 142.000	04-01-26 / 04-01-26
65% 6-8% High-Carbon DDP NWE	163.000 / 179.000	04-01-26 / 2.000
Low-Carbon 0.10% C, 65-70% Cr DDP NWE	272.000	04-01-26
Low-Carbon 0.10% C, 60-64.99% Cr DDP NWE	230.000	04-01-26
Charge Chrome 48-52% CIF China	96.000 / 100.000	04-01-26 / 2.000
58-60% High Carbon CIF China	96.000 / 100.000	04-01-26 / 2.000
60-65% Spot CIF Japan	100.000 / 105.000	4.000 / 8.000

Ferromanganese

	\$/gt	change/date assessed
High Carbon 76% in-warehouse US	1290.000 / 1350.000	85.000 / 100.000
High Carbon 76% DDP NWE	1060.000 / 1100.000	04-01-26 / 04-01-26
Medium Carbon 85% Mn in-warehouse US	86.000 / 92.000	04-01-26 / 04-01-26

Ferromolybdenum

	\$/lb	change/date assessed
MW US FeMo	35.000 / 36.000	-5.000 / -5.000
MW Europe 65% Ferromolybdenum	63.425 / 63.563	0.425 / 0.097
60% FeMo FOB China	67.000 / 67.900	0.600 / 1.000
60% FeMo CIF Asia	63.300 / 64.000	0.800 / 0.500

Ferrosilicon

	cts/lb	change/date assessed
75% Si in-warehouse US	104.000 / 120.000	04-01-26 / 04-01-26
75% Si CIF Japan	1150.000 / 1200.000	04-01-26 / 10.000
75% Si FOB China	1130.000 / 1180.000	04-01-26 / 10.000
75% Std DDP NWE	1320.000 / 1340.000	04-01-26 / 04-01-26

Ferrovandium

	\$/lb	change/date assessed
Free Market V205	9.000 / 10.000	04-02-26 / 04-02-26
US Ferrovandium	25.000 / 26.000	04-02-26 / 04-02-26
Europe Ferrovandium	28.000 / 28.500	-0.500 / -0.700

Manganese

	\$/mt	change/date assessed
Electrolytic 99.7% FOB China	2640.000 / 2660.000	04-02-26 / 04-02-26

Manganese ore

	\$/dmu	change/date assessed
44% Manganese Ore CIF Tianjin	5.630	-0.170
36% Manganese Ore CIF Tianjin	5.200	-0.050
Iron Differential per 1% (> 40% Mn Ore)	0.190	0.020
Silica Differential per 1% (> 40% Mn Ore)	-0.018	-0.001

Molybdenum

	\$/lb	change/date assessed
MW Dealer Oxide	26.475 / 26.863	-0.025 / 0.163

Silicomanganese

	cts/lb	change/date assessed
65% Mn in-warehouse US	60.000 / 62.000	2.000 / 2.000
65% Mn CIF Japan	950.000 / 970.000	30.000 / 10.000
65:16 DDP NWE	1030.000 / 1150.000	04-01-26 / 04-01-26

Same-date references indicate there was no price change.

Monthly average steel prices: March 2026

	Unit	Monthly average	Last month	% change	2026 high	2026 low
Hot-rolled coil						
Ex-works, Ruhr	Eur/mt	699.09	654.25	6.85	699.09	630.48
Carbon-accounted Ex-works, Ruhr	Eur/mt	764.09	719.25	6.23	764.09	695.48
CIF Antwerp	Eur/mt	528.18	511.00	3.36	528.18	501.90
DDP NWE	(Accessible to subscribers at sbb.com)					
FOB Black Sea	\$/mt	490.00	463.75	5.66	490.00	450.00
Ex-works, Indiana	\$/st	1011.36	973.95	3.84	1011.36	946.00
DDP Houston	\$/st	833.18	837.63	-0.53	837.63	822.50
FOB China	\$/mt	473.36	463.39	2.15	473.36	461.24
Cold-rolled coil						
Ex-works, Ruhr	Eur/mt	800.23	762.25	4.98	800.23	730.00
CIF Antwerp	Eur/mt	645.00	639.00	0.94	645.00	625.00
DDP NWE	(Accessible to SBB Briefing subscribers at sbb.com)					
FOB Black Sea	\$/mt	589.38	568.75	3.63	589.38	565.00
Ex-works, Indiana	\$/st	1176.82	1153.68	2.01	1176.82	1137.00
DDP Houston	\$/st	940.00	940.00	0.00	948.50	940.00
Plate						
Ex-works, Ruhr	Eur/mt	748.75	730.00	2.57	748.75	710.00
Platts TSI Plate delivered US Midwest	\$/st	1150.00	1092.63	5.25	1150.00	1047.50
DDP Houston	\$/st	995.00	865.79	14.92	995.00	865.79
Reinforcing bar						
Ex-works, Northwest Europe	Eur/mt	610.00	610.00	0.00	610.00	581.25
Ex-works, Northwest Europe, Carbon-accounted	Eur/mt	640.00	640.00	0.00	640.00	611.25
FOB Turkey	\$/mt	568.75	554.38	2.59	568.75	554.38
Ex-works, US Southeast	\$/st	925.63	945.00	-2.05	945.00	925.63
DDP Houston	\$/st	850.00	840.00	1.19	850.00	840.00
FOB China	\$/mt	479.50	469.17	2.20	479.50	467.90
Billet						
FOB Black Sea	\$/mt	445.05	439.15	1.34	445.05	437.71

Monthly average raw materials prices: March 2026

	Unit	Monthly average	Last month	% change	2026 high	2026 low
Ferrous scrap						
HMS FOB Rotterdam	\$/mt	341.27	339.83	0.42	341.37	339.83
HMS 75:25 CFR Turkey	\$/mt	370.55	364.68	1.61	370.55	364.45
Shortsea HMS 1/2 (80:20) CFR Turkey	\$/mt	366.05	361.90	1.15	366.05	360.21
HMS 80:20 CFR Turkey	\$/mt	383.25	375.70	2.01	383.25	374.55
Shredded del Midwest US	\$/lt	450.00	443.68	1.42	450.00	412.50
Shredded FOB East Coast	\$/mt	372.48	366.84	1.54	372.48	366.84
HMS FOB East Coast	\$/mt	352.48	346.84	1.63	352.48	346.84
Iron ore						
IODEX CFR North China	\$/dmt	106.38	99.06	7.39	106.38	99.06
65% Fe CFR North China	\$/dmt	124.53	115.79	7.55	124.53	115.79
58% Fe CFR North China	\$/dmt	96.32	91.58	5.18	96.32	91.58
Per 1% Fe differential (Range 60-63.5% Fe)	\$/dmt	1.85	1.73	6.94	1.85	1.73
Metallurgical coal						
Premium Low Vol FOB Australia	\$/mt	225.33	246.01	-8.41	246.01	225.33
Hard coking coal 64% CSR FOB Australia	\$/mt	180.15	199.37	-9.64	199.37	180.15