

IRON ORE MANUAL 1997 - 1998

Table of Contents

INTERNATIONAL MARKET	1
World Iron Ore Market for 1997	3
Iron Ore Prices Settled at nearly Rollover Level	3
World Iron Ore Seaborne Trade in CY1996 Decreased to 392 Mil Tons ...	4
Movement of Japanese Market before Price Talks for 1997	5
Movements of Iron Ore Suppliers	6
Negotiations on Iron Ore Prices for 1997 and the Whereabouts	7
European Market: The 1st-Round Price Negotiations	9
Japanese Market: The 1st-Round Price Negotiations	10
Price for Mt. Newman Lump Ore Settled at Rollover Level, and	
Fines Settled at Up 1.1% in the Japanese Market	12
Price Changes of Major Ore Brands in Japanese Market for FY'93 - FY'97	16
Price Changes of Major Ore Brands in European Market for CY'91 - CY'97	17
Changes and Comparison of Prices for Fines in Japan and Europe	18
Price Gap between Ore Types	18
Price Formula of Pellet Feed	21
World Iron Ore Trade and Japan's Position in the World	23
Iron Ore Imports in Asian Four Major Countries	24
Future Outlook on Iron Ore Prices for 1998	27
Chronological Noticeable Records of Price Settlements	28
Iron-/Steelmaking Facilities at Major Steelworks in 3 Asian Countries..	30
World Crude Steel Production And Seaborne Iron Ore Trade	32
Exports of Major Iron Ore Exporting Countries by Destination	33
Australia	33
Brazil, Peru	34
Venezuela, Chile	35
India, Canada	36

Sweden, South Africa	37
Mauritania	38
World Iron Ore Imports (1986 - 1996)	39
Iron Ore Imports of Major Importing Countries by Source	40
DRI AND PELLETS	43
Current Situation and Future Prospective of World DRI Production	45
Venezuela's New DRI Projects	47
USA's DRI Projects	48
Australia's DRI Projects	48
S. Africa's DRI Projects, S. Korea's DRI Projects	49
Taiwan's DRI Projects, Malaysia's DRI Projects, Qatar's DRI Projects	49
World Production of DRI By Country and Process	50
World Direct Reduction Plants by Process	54
Kobe Steel and Midrex Develop SPIREX Process	57
Kobe Steel Developed New Revolutionary Molten Iron Making Process	58
Operating Pellet Plants in the World	59
Operating Pellet Plants in Europe and Russia	60
Operating Pellet Plants in North America	61
Operating Pellet Plants in Latin America	62
Operating Pellet Plants in Asia and Oceania	63
World Pellet Production By Country	64
SUMMARY OF JAPANESE STEEL MILLS	65
Procurement of Iron Ore Resources for the 21st Century	67
Japan's Medium-to-Long-Term Procurement of Iron Ore (1996 - 2000)	68
Contracts for Australian Iron ore	69
Contracts for Brazilian Iron Ore	70
Contracts for Iron Ore from Sources Other Than Australia, Brazil, India	70
Contracts for Indian Iron Ore	71
Long-Term Contracts for Iron Ore by Region	72

Long-Term Contracts for Iron Ore by Country	72
Long-Term Contract Status by Eight Major Blast Furnace Steel Mills	73
Import Contracts on Australian/Brazilian Iron Ore by Steel Mill	73
Nippon Steel	74
NKK	76
Kawasaki Steel	78
Sumitomo Metal	79
Kobe Steel	80
Nisshin Steel	82
Nakayama Steel	83
Steel Mill's Iron Ore Imports by Ore Brand and Importer in FY1997	84
NSC (Nippon Steel Corporation)	84
NKK	86
Kawasaki Steel	88
Sumitomo Metal Industries	90
Kobe Steel	92
Nakayama Steel	93
Nisshin Steel	94
Estimated Ore Brand-wise Iron Ore Intake Tonnage for FY 1997	95
Importers' Share for FY 1997 by Steel Mill	96
Importers' Share for FY 1997 by Region	97
Importers' Handling Tonnages Classified by Brand and Steel Mill	98
Mitsui & Co., Nissho Iwai	98
Mitsubishi Corp., Marubeni Corp., Itochu Corp.	99
Sumitomo Corp. Kawasho Corp., Nittetsu Shoji	100
Okura & Co., Tomen Corp., Tonan Trading, NKK Trading	101
Sumikin Bussan, Nomura Trading, Kanematsu Corp., Shinko Corp.	102
Nichimen Corp., Tokyo Boeki, Kokan Mining, Mitsubishi Material	103
Kanematsu Mining, Tsuda Kozai, Okaya & Co., etc.	104
Importers' Share of Major Brands to Steel Mills for FY 1997	105

Major Steel Mills' Blast Furnaces and Sintering Furnace	110
Hybrid Pelletized Sinter (HPS)	112
Sintering Plant in the Philippines	112
Production Capacity for Pig Iron and Crude Steel in Japan	113
Price Settlement for 1997	114
STATISTICAL DATA (DOMESTIC AND OVERSEAS)	117
Crude Steel Production by Steel Mills	119
Pig Iron Production by Steel Mills	119
Crude Steel Production for FY1996	120
Pig Iron Production for FY1996	121
Demand/Supply of Raw Materials	122
Japan's Crude Steel/Pig Iron Production and Iron Ore Imports	128
Japan's Iron Ore Import Volume by Source	129
Japan's Iron Ore Imports and Value by Source for FY1996	130
Japan's Iron Ore Imports and Value by Source for CY1996	131
Iron Ore Import Volume by Type of Ore	132
Iron Ore Import Volume/Share by Source in FY1996	132
Iron Ore Imports by Steel Mills and Ore Type	133
Iron Ore Imports by Steel Mills and Ore Brand in FY 1996	134
Iron Ore Imports by Steel Mill and Ore Brand for CY1996	136
Iron Ore Receipts and Consumption by Steel Mills in FY 1996	138
World Crude Steel Production by Major Steel Mills.....	140
World Crude Steel Production in Major Steelmaking Countries.....	141
World Pig Iron Production	142
World Crude Steel Production	145
Crude Steel Production by Steelmakers in the World	148
TRANSPORTATION AND PORTS	153
Seaborne Trade Volume of World's Major Commodities	155
Bulk Carriers under Steel Mill's Cargo Guarantee	156

NSC (Nippon Steel Corporation	156
NKK, Kawasaki Steel	157
Sumitomo Metal, Kobe Steel, Nisshin Steel	158
Vessels under Joint Guarantee	158
Vessels under Six Steelmakers' Guarantee	159
Taharoa Iron Sand (New Zealand) Carriers	160
Share of Japanese and Foreign Vessels for Iron Ore Transport by Source	160
Transportation of Iron Ore and Coking Coal by Japanese Flag Vessels ..	161
Long-Term Affreightment Contracts for Large Combination Carriers	161
Main Ports of Steel Mills	163
Iron Ore Loading Ports in Western Australia	166
Iron Ore Loading Ports (Excludes W. Australia)	168
Major Port Facilities for European Steel Mills	173
Haulage Performance of Japanese Shipping Companies	176
Iron Ore Haulage by Japanese Shipping Companies for JSMS in FY1996 ...	178
Source-wise Iron Ore Haulage by Japanese Shipping Companies in FY1996	179
Spot Chartering for Iron Ore during Jan - Sep 1997 ,996	180
MINE PROJECTS	187
Overseas Mine Projects	189
Australia	189
Mining Area C Project, West Angelas Iron Mine	189
HIY (Hamersley Iron Yandi)	190
Coodaiderie Iron Mine, Fortescue Project	190
Hope Downs Iron Ore Project	192
Iron Carbide	193
Brazil	193
New Terminal at Brazil's Sepetiba (Ferteco)	193
Thach Khe Ore Deposit in Vietnam	196
Information on WA Iron Ore Industry Compiled by DRD	197

IRON ORE OF AUSTRALIA	207
Iron Ore Exports of Australia	209
Long-Term Contract Status of Australian Iron Ores for Japan	211
Price Transition of Major Australian Iron Ores	211
Hamersley Iron Ore	214
Long-Term Contracts of Hamersley Iron Ore	215
Mt. Newman Iron Ore	221
Robe River Iron Ore	229
Mt. Goldsworthy Iron Ore	235
Yandi Iron Ore (BHP)	238
Yandicoogina Iron Ore (HI)	240
Newly Developing Iron Ore Mine: Mining Area C (BHP)	242
Newly Developing Iron Ore Mine: Hope Downs Project (Hancock)	243
Savage River Pellets	244
IRON ORE OF SOUTH AMERICA	245
Japan Imports of Brazilian Iron Ore in Past 10 Years	247
Exports of Itabira Iron Ore	247
Exports of Carajas Iron Ore	248
Exports of MBR Iron Ore	249
Exports of Samarco Iron Ore	250
Exports of Chilean Iron Ore	250
Exports of Brazilian Iron Ore by Destination and by Mine	251
Exports of Peruvian Iron Ore	251
Long-Term Contracts of South American Iron Ore	252
Contracts Details of Brazilian Iron Ores	253
South System and North System of CVRD	258
Contract of Affreightment with Doce Nave	260
CAPANEMA Iron Mine	261
Nibrasco Pellets	262

Carajas Iron Ore	266
Japanese Contracts of CVRD Iron Ore	270
MBR Iron Ore	271
Samarco Iron Ore	277
Details of Peruvian Iron Ore Contract	279
Details of Chilean Iron Ore Contract	280
Romeral Iron Ore	280
Romeral Pellet Feed	281
Algarrobo Pellets	281
Colorados Iron Mine Project of Chile	282
San Isidro Iron Ore of Venezuela	286
Gist of Technical Presentation on Venezuelan Iron Ore	288
IRON ORE OF INDIA AND GOA	289
Share of Indian Iron Ore in Japanese Market in 10 Years	291
MMTC's Export Tonnage for April 1996 - March 1997	291
Kudremukh's Export Tonnage for April 1996 - March 1997	291
Exports of Goan Iron Ore ex Mormugao in FY 1996	292
Long-Term Contract Tonnages of Indian/Goan Iron Ore	293
Contract Details of Indian Iron Ore	294
Bailadila Iron Ore	294
5-Year Contracts for Three MOH Loading Iron Ores.....	300
Mill-wise Quantities of Donimalai, Basic Grade/High Grade Iron Ore ...	301
Kudremukh Iron Ore	303
Contract of Affreightment with Indian Shipowners-FY 1997	306
Contract Details of Goan Iron Ores	308
Iron Ore Prices Classified by Loading Facilities	309
Chowgule Iron Ore	310
Tudou Iron Ore	310
Dempo Iron Ore	311

Salgaocar Iron Ore	311
SMIL/Timblo Iron Ore.....	312
Sesa Goa Iron Ore	312
Foment Iron Ore	313
Terekhol Iron Ore	313
Bandodkar Iron Ore	314
Bandecar Iron Ore	314
The Joint Venture Company of Marubeni and Fomento	314
IRON ORE OF AFRICA AND CANADA	315
Contract Status of African and Canadian Iron Ores	317
ISCOR Iron Ore (South Africa)	320
Assoman Iron Ore (South Africa)	322
SNIM Iron Ore (Mauritania)	324
Outline of M'Haoudat (Mauritania)	325
Carol Lake Iron Ore (Canada)	326
QCM Iron Ore (Canada)	330
IRON SAND, FLUORITE, SPECIFICATIONS	331
New Zealand Iron Sand	331
Taharoa Iron Sand (New Zealand)	333
Goan Ferruginous Manganese Ore Contracts for 1 Year.....	336
Demand/Supply of Ferruginous Manganese Ore	336
Titaniferrous Iron Ore	337
Import Status of Fluorite	338
Chinese Fluorite, Movement in these 10 Years	339
Ship-to-Ship Variations of Iron Ore Quality in FY 1996	340
Penalties for Main Iron Ore Brands	344