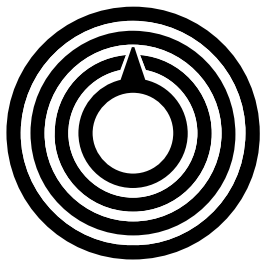


CORE REPORT

WEEK ENDING 02.05.21

COST



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- scrap
- iron ore
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- coking coal

SUPPLY



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- automotive
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ECONOMIC



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- employment
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SPOT IRON ORE¹

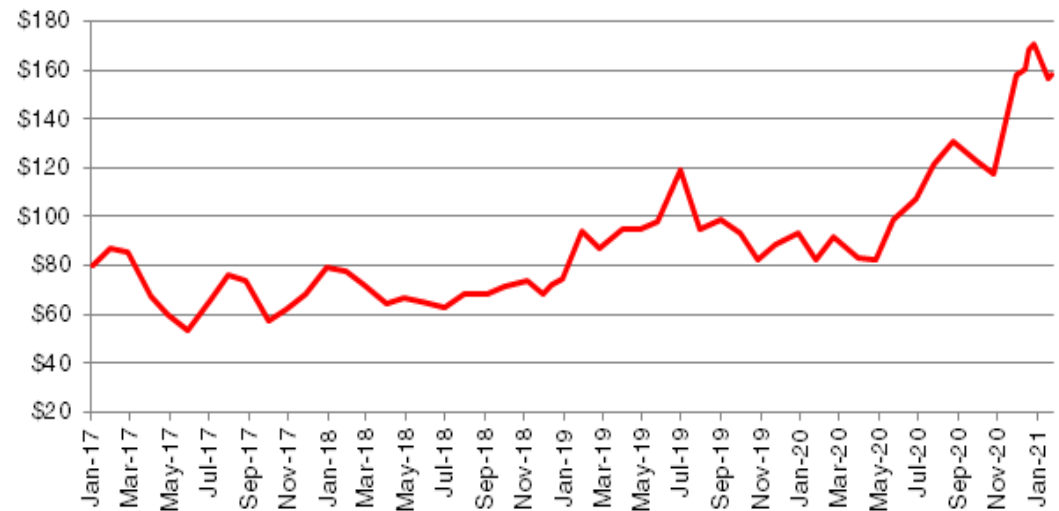
Spot iron ore pricing increased slightly this week, now up after sliding the previous two weeks.

Spot iron ore pricing ended the week at \$158.05/mt, up from \$156.20/mt a week ago.

- Iron ore prices have softened heading into the Chinese Lunar New Year holiday ending on February 12th, which is expected to dampen steel output.

Brazilian miner Vale also announced iron ore pellet output in Q4 fell 24% from a year earlier with pellet sales declining due to lower pellet feed iron ore production.

Spot Iron Ore





ZINC²

Zinc pricing increased this week after sliding the previous three weeks.

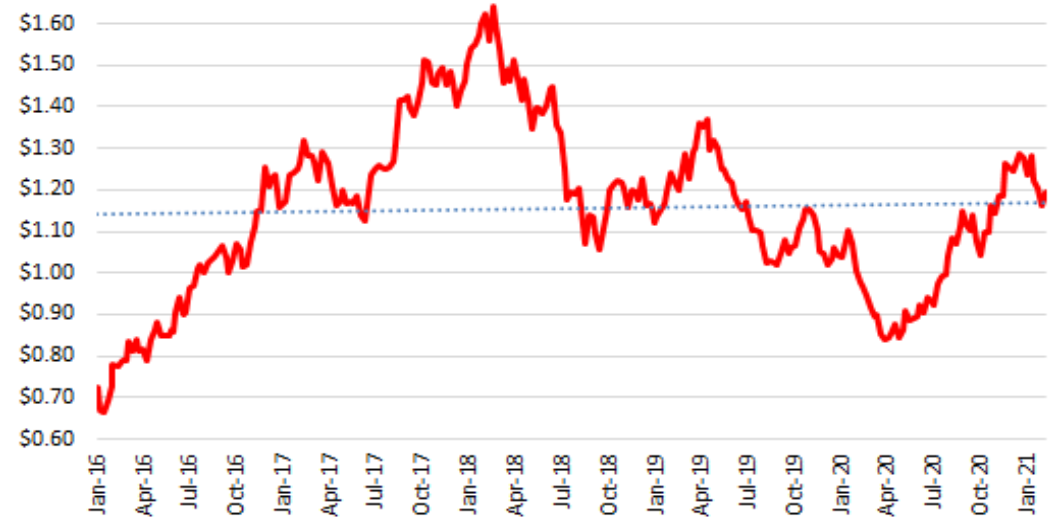
Zinc pricing ended the week at \$2,636.50/mt (\$1.196/lb), up from \$2,565/mt (\$1.163/lb) previously.

- This is up from the lowest price for zinc since October 2020.

Global zinc inventory climbed again this week after a large surge last week.

- LME warehouse inventory decreased slightly to 290,350 metric tons, from 292,800 metric tons previously.
- Shanghai warehouse inventory increased this week, climbing from 44,746 metric tons to 60,361 metric tons.

Weekly Zinc Pricing



COST

WEEK ENDING



02.05.21

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