

# Iron Ore Cost Curve Industry 2017 Production, Segmentation, Consumption and Forecast

PUNE, MAHARASHTRA, INDIA, May 5, 2017 /EINPresswire.com/ --

## Global Iron Ore Cost Curve

### Synopsis

This report provides a breakdown of mining cash costs per tonne for individual iron ore operations, company production and country production. Timetric's analysis covers 70 iron ore operations accounting for over 1,300Mt of iron ore production globally, the majority of which is export production.



Overall 30 companies have been included, ranging from the large producers , such as Rio Tinto, Vale and BHP Billiton, to one-mine companies, such as BC Iron, and large steel producers, such as Arcelor Mittal.

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### Summary

This presentation and accompanying Excel data provide an iron ore cost curve for 70 mines contributing to over 90% of the seaborne iron ore market, with breakdown of costs into mining, processing, admin, freight and royalties. Specific datasets include:

- Global Mine Level Cost Costs
- Global Company Equity Production Costs
- Country level Production Costs
- Rio Tinto Cost Curve
- Vale Cost Curve
- BHP Billiton Curve

### Scope

The report is based Timetric's proprietary cost estimation model and data from Timetric's Mining Intelligence Center.

#### Key points to buy

- Understand the global industry structure of iron ore mines
- Analyse mines you may be working with, including how they compare against their peers
- Assess the performance of iron ore companies

## Key Highlights

- The cost analysis indicates the dominance of the three largest iron ore producers: Rio Tinto, Vale and BHP Billiton. These three producers not only account for the largest share of world production but also have the lowest-cost operations.
- Low strip ratios will ensure most operations have low mining costs per tonne. Indeed strip ratios are often the determinant for whether a iron ore deposit is economically feasible.
- BHP Billiton's Yandi is the lowest cost operation, with an estimated FOB cost of US\$17.65/t in 2015. This was followed by the Mesa operations run by Rio Tinto. These operations are all in the Pilbara region of Western Australia. As Hematite operations, they produce predominately lumps and fines, both of which are direct shipping ores (DSO) which lowers their processing costs.

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