S&P Global Commodity Insights Launches World's First Daily Carbon-Accounted Iron Ore Price Assessments

New assessment enables market to quantify carbon emissions further up the steelmaking value chain in line with evolving reporting and regulatory requirements

SINGAPORE and NEW YORK and LONDON, Sept. 25, 2024 /PRNewswire/ -- Platts, part of S&P Global Commodity Insights, the leading independent provider of information, data, analysis, benchmark prices and workflow solutions for the metals, commodities, energy and energy transition markets, today announces the upcoming launch of the world's first daily carbon-accounted iron ore price assessments and related carbon intensity estimates to bring greater transparency to the industry's decarbonization efforts.

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The new carbon intensity series features a daily carbon-accounted iron ore assessment incorporating Platts global benchmark 62% Fe iron ore index (IODEX) and a carbon intensity premium reflecting the cost of offsetting greenhouse gas emissions in the mining and transportation of iron ore using carbon credits.

The Platts IODEX Carbon Intensity Premium reflects carbon intensities of the mining, inland transportation, loading, and shipping of iron ore from key ports in Australia and Brazil to Qingdao in China, multiplied by Platts Carbon Removal Credit Assessment (CRC), which reflects nature- and technology-based carbon credits.

Carbon-Accounted IODEX is the sum of Platts IODEX and the IODEX Carbon Intensity Premium and marks a first such assessment for iron ore, the key ingredient used in the blast furnace-basic oxygen furnace route that accounts for more than 70% of the world's crude steel output.

The launch meets growing informational needs by global steel producers, processors, end-users and traders, as they adapt to evolving regulatory and reporting requirements.

This new series complements Platts Carbon-Accounted Steel Premium (CASP) offering for finished steel, building on more than a year of CASP price history for European hot-rolled coil, and follows the September 2024 launch of world-first CASPs for rebar and medium sections.

Niki Wang, Senior Managing Editor, Iron Ore at S&P Global Commodity Insightscommented, "We are pleased to announce the launch of Commodity Insights' first carbon intensity offering for metals, supporting the Platts IODEX global benchmark. With iron and steel production accounting for almost 7% of global greenhouse gas emissions, steel's carbon footprint counts as the top emitter among manufacturing industries, as well as other sectors including construction, energy and transportation. The launch of Carbon-Accounted IODEX will allow market participants to retrace and evaluate emissions at critical junctures, from the mine to the port of discharge."

"Carbon-Accounted IODEX provides critical context around the carbon footprint of transactions of the iron ore supply chain in a market that is increasingly concerned about their environmental impact," said **Heather Jones, Head of Emissions Technical, Center of Emissions Excellence at S&P Global Commodity Insights**. "The information it delivers is a necessary tool to help industry players better understand, track, and ultimately price carbon in their business decisions."

For more information, the subscriber note about the assessments may be found here:
https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/092524-platts-to-launch-worlds-first-daily-carbon-accounted-iron-ore-assessment-iodex-carbon-intensity-premium

Access details of Platts' price assessments methodology here:

https://www.spglobal.com/commodityinsights/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf

Platts Carbon-Accounted IODEX, IODEX Carbon Intensity Premium and carbon intensity estimates are available via S&P Global Commodity Insights products and services, including *Platts Steel Alert, SBB Steel Markets Daily, Platts Connect, Platts Market Center,* and the Platts price database. Platts Carbon-Accounted IODEX, IODEX Carbon Intensity Premium and carbon intensity estimates will be available from September 30 via S&P Global Commodity Insights products and services, including *Platts Steel Alert, SBB Steel Markets Daily, Platts Connect, Platts Market Center,*and the Platts price database.

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