Iron Ore Prices Hit Multi-Month Lows

23.05.2012 | Marketwired

The Paragon Report Provides Stock Research on Rio Tinto and Vale

NEW YORK, 05/23/12 - Iron ore producers have been preparing for a downturn in Chinese demand this year as a result of growing concerns of China's slowdown in economic growth. Iron ore prices dropped to multi-month lows Monday as Chinese consumers deferred or have defaulted on coal and iron ore shipments. The Paragon Report examines investing opportunities in Iron Ore Industry and provides equity research on Rio Tinto plc (NYSE: RIO) and Vale (NYSE: VALE).

Access to the full company reports can be found at:

http://www.paragonreport.com/RIO]www.ParagonReport.com/RIO
http://www.paragonreport.com/VALE]www.ParagonReport.com/VALE

"We ourselves have had one of our buyers default on us after just a few hours. We sold the cargo to an end-user in China and a few hours later the buyer came back, saying 'the market's falling too fast we want a lower price,'" said a Singapore-based iron ore trader in a recent Reuters article.

"It's quite normal for traders to seek deferrals during such times," said Zhu Mingyuan, steel analyst for Orient Futures. "Iron ore stocks are very high and downstream demand is conspicuously weak." According to data from Mysteel consultancy iron ore stocks are currently around 96.7 million tons, just below the record highs in April exceeding 100 million tons.

Paragon Report releases regular market updates on the Iron Ore Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Rio Tinto has reached an agreement to sell Alcan Cable to General Cable Corporation for US$185 million. The sale is expected to close later this year after the transaction receives all necessary regulatory clearances. Alcan Cable, which employs 1051 people, has five manufacturing operations, a distribution center and a dedicated technology development center in North America and an operation in Tianjin, China.

Vale S.A. engages in the exploration, production, and sale of basic metals in Brazil and internationally. The company is also involved in fertilizers, logistics, and steel businesses. Its Bulk Material segment engages in the extraction of iron ore and pellet production, as well as operation of Brazilian northern and southern transportation systems, including railroads, ports, and terminals related to mining operations.

Paragon Report provides Market Research focused on equities that offer growth opportunities, value, and strong potential return. We strive to provide the most up-to-date market activities. We constantly create research reports and newsletters for our members. The Paragon Report has not been compensated by any of the above-mentioned companies. We act as independent research portal and are aware that all investment entails inherent risks. Please view the full disclaimer at: www.ParagonReport.com/disclaimer