



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

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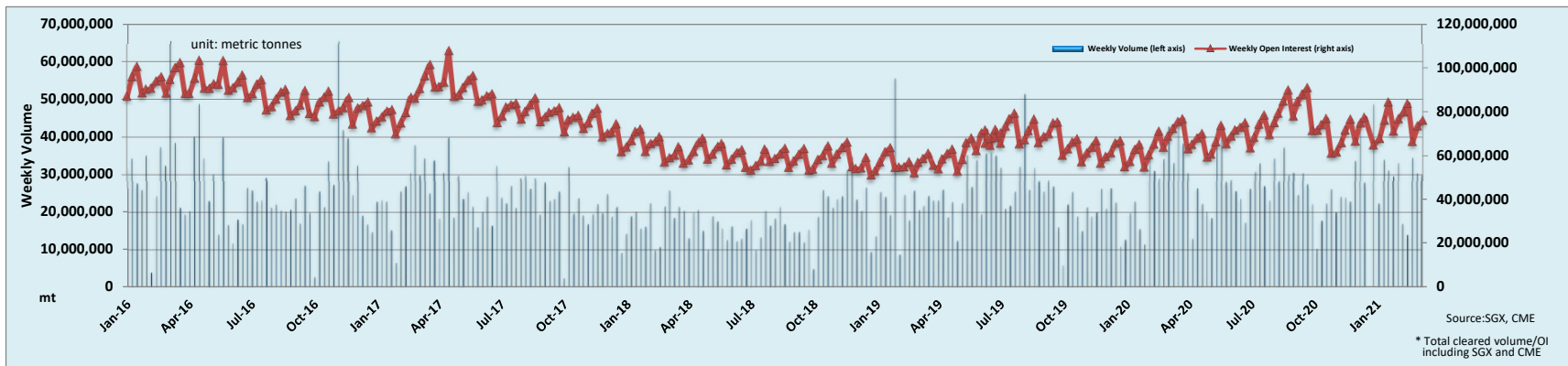
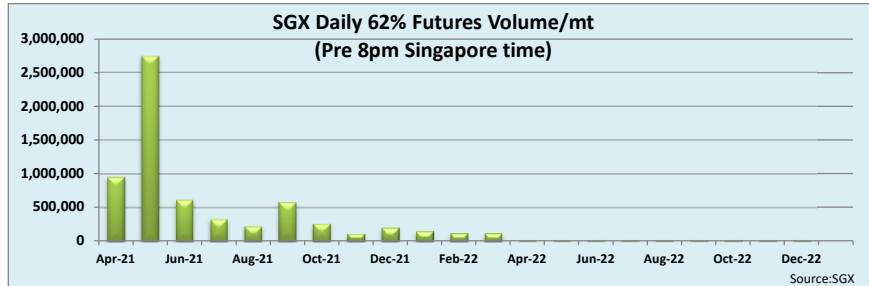
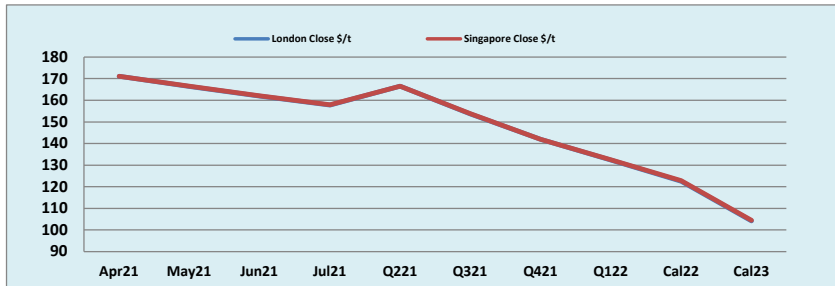
Iron ore futures extended its gains on Monday to 167 on robust demand from China. The latest shipments data shows that exports from Port Hedland of Australia rebounded to 46.7 million tonnes last month, from a near two-year low in February. In particular, shipments to China expanded to 38.1 million tonnes in March, a stellar 24% jump from the previous month, signalling strong demand in the world's top steel market. The shipments data as a slew of data all pointed to strong demand as the world's second largest economy enters its construction season. Drawdown in rebar inventory accelerated for the fourth consecutive week to 6.03% last week while iron ore stockpiles also declined for the first time in six weeks to 130.99 million tonnes as of last Friday. Shipments from Australia may be affected this week as Cyclone Seroja moved south inland toward Perth, bypassing Pilbara coast. According to Australia's Bureau of Meteorology, the tropical cyclone hit the coast south of Kalbarri in early Monday morning, bringing strong winds and heavy rainfall in the area. Meanwhile, the broader rally in commodities prices has stoked inflation concerns in China, leading to plans to control raw material markets to help limit costs for companies, China National Radio reported, citing Premier Li Keqiang.

INDEX	Price	Change	MTD
Platts IO 62%	\$173.00	\$0.65	\$170.85

INDEX	Price	Change	MTD
MB IO 65%	\$205.90	\$2.80	\$201.16

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.5735	\$0.0000	\$0.5632

Iron Ore 62% Futures	Apr 21	May 21	Jun 21	Jul 21	Q2 21	Q3 21	Q4 21	Q1 22	Cal 22	Cal 23
London Close \$/t	171.10	166.30	161.90	157.75	166.45	153.70	141.90	132.25	122.55	104.10
Singapore Close \$/t	171.05	166.50	162.10	157.90	166.55	153.80	142.00	132.45	122.85	104.45
Change	+0.03%	-0.12%	-0.12%	-0.09%	-0.06%	-0.07%	-0.07%	-0.15%	-0.24%	-0.34%



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