



London Iron Ore Market Report

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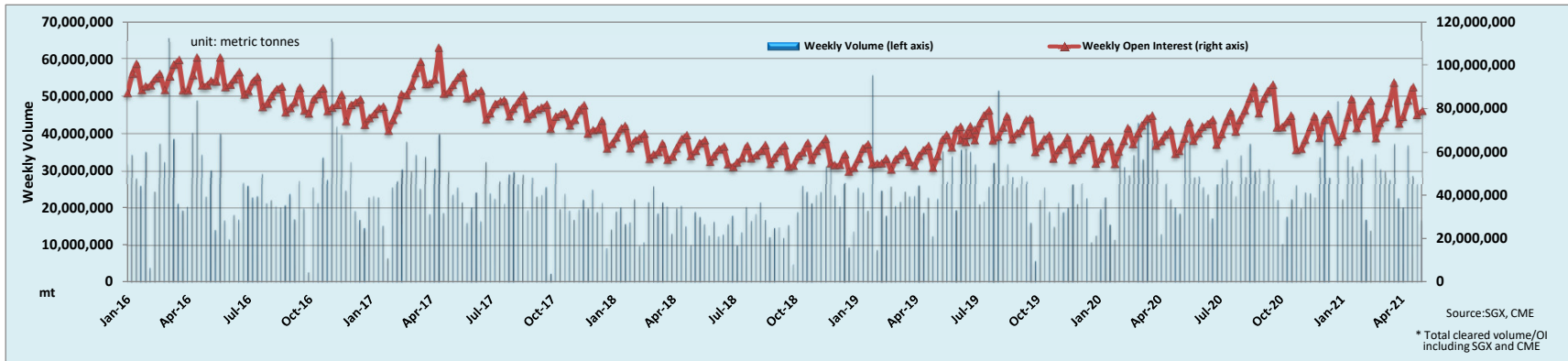
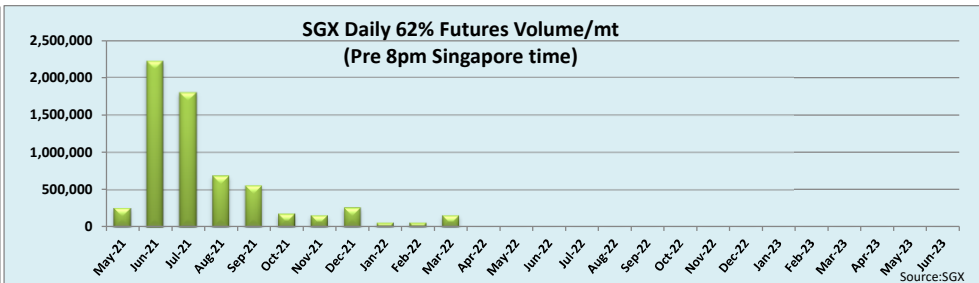
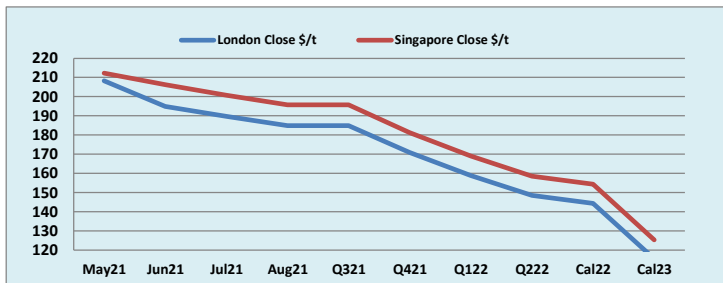
Iron ore was hammered in the afternoon along with the broader market as inflation concerns continue to overshadow market sentiment. At the time of writing, US and European indices were broadly down by 1-2%. Iron ore slumped below \$200, with Jun trading down to as low as 193.4. Iron ore traded at 205.8 and 205.6 prior the open and was under immense pressure from the start as onshore DCE opened at lowly 114.0. Jun was seen trading from 200.0 to 196.0, while Jul also traded at 195.25 and 195.5. Then iron ore continue to drift lower, trading down to as low as 193.4 before a pullback to trade 195.05 right at the close. Jul/Aug traded down to 4.8 while the other spreads also narrowed in the afternoon. Q3/Q4 was down to around 14.0 with Q3/Q1 at around 26.0 while C22/23 was down to 28.75. Onshore rebar futures were down by 250 RMB for the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$215.45	-\$8.30	\$211.78

INDEX	Price	Change	MTD
MB IO 65%	\$248.70	-\$10.00	\$245.01

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.5200	\$0.0000	\$0.5339

Iron Ore 62% Futures	May 21	Jun 21	Jul 21	Aug 21	Q3 21	Q4 21	Q1 22	Q2 22	Cal 22	Cal 23
London Close \$/t	208.25	194.95	189.65	184.85	184.80	170.80	158.80	148.55	144.30	115.55
Singapore Close \$/t	212.25	206.25	200.75	195.75	195.70	181.15	169.00	158.60	154.30	125.35
Change	-1.88%	-5.48%	-5.53%	-5.57%	-5.57%	-5.71%	-6.04%	-6.34%	-6.48%	-7.82%



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