



London Iron Ore Market Report

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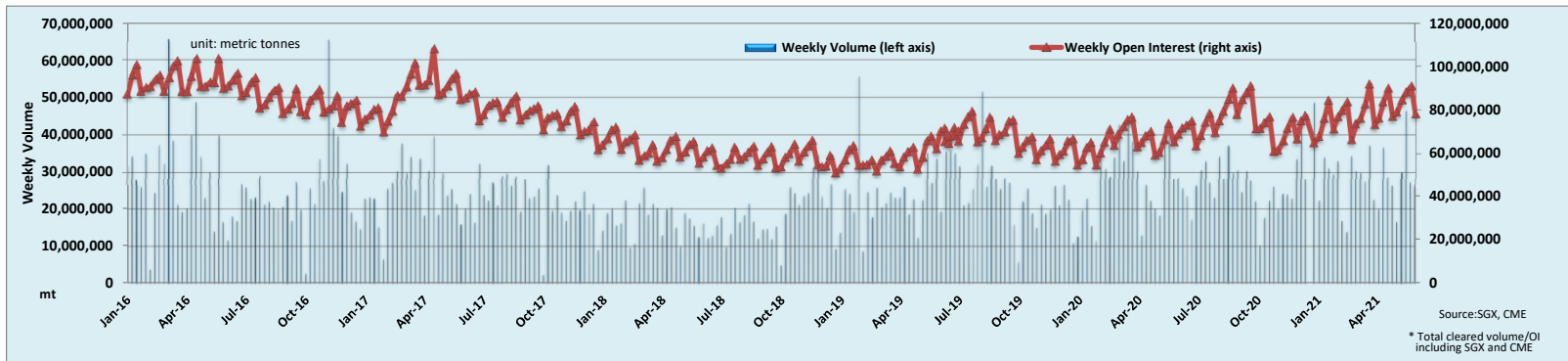
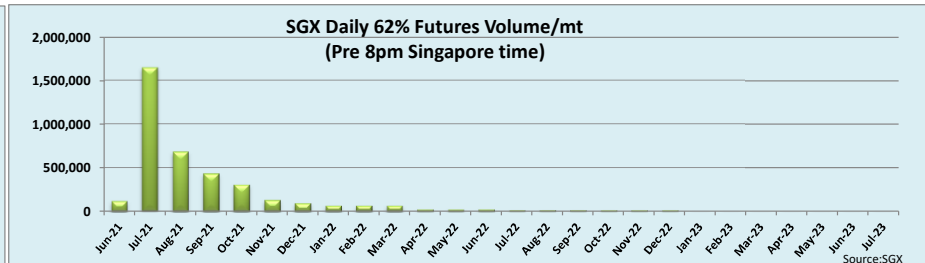
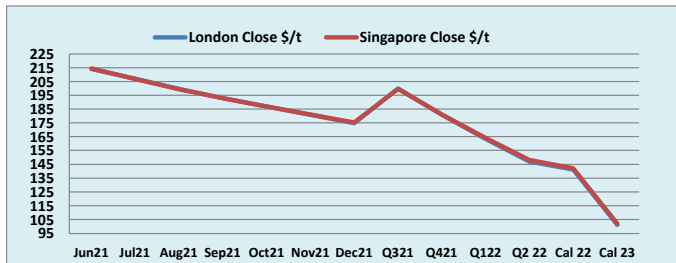
Futures in Singapore held firm above \$208 during the early London trading. Following the news, iron ore futures declined sharply, with Jul trading down as low as 205.6 before rebounding to trade 206.45 and then 207.1. Surprisingly, however, spreads held firm despite the slump. In fact, Cal22/23 was widened out to near 40.00 after Q1/Cal22 traded astonishingly at 22.0 in Asia. Q1/Q3 also traded as high as 29.75 and was bid on at the time. Jul/Q4 traded 25.75 during early London trading. MB65 Jul also traded at 238.8. Iron ore lacked any sense of direction this afternoon. Jul was seen trading between 206.0 and 207.0 for the afternoon.

INDEX	Change	MTD
Platts IO 62%	-\$3.50	\$214.16

INDEX	Price	Change	MTD
MB IO 65%	\$249.40	-\$2.10	\$243.99

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.7675	\$0.0640	\$0.6437

Iron Ore 62% Futures	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Q3 21	Q4 21	Q1 22	Q2 22	Cal 22	Cal 23
London Close \$/t	214.15	207.00	199.60	193.00	186.85	180.85	174.90	199.85	180.85	163.35	147.05	141.15	101.15
Singapore Close \$/t	214.50	206.90	199.40	192.95	186.85	181.00	175.30	199.75	181.05	164.10	148.05	142.10	102.20
Change	-0.16%	+0.05%	+0.10%	+0.03%	+0.00%	-0.08%	-0.23%	+0.05%	-0.11%	-0.46%	-0.68%	-0.67%	-1.03%



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