



London Iron Ore Market Report

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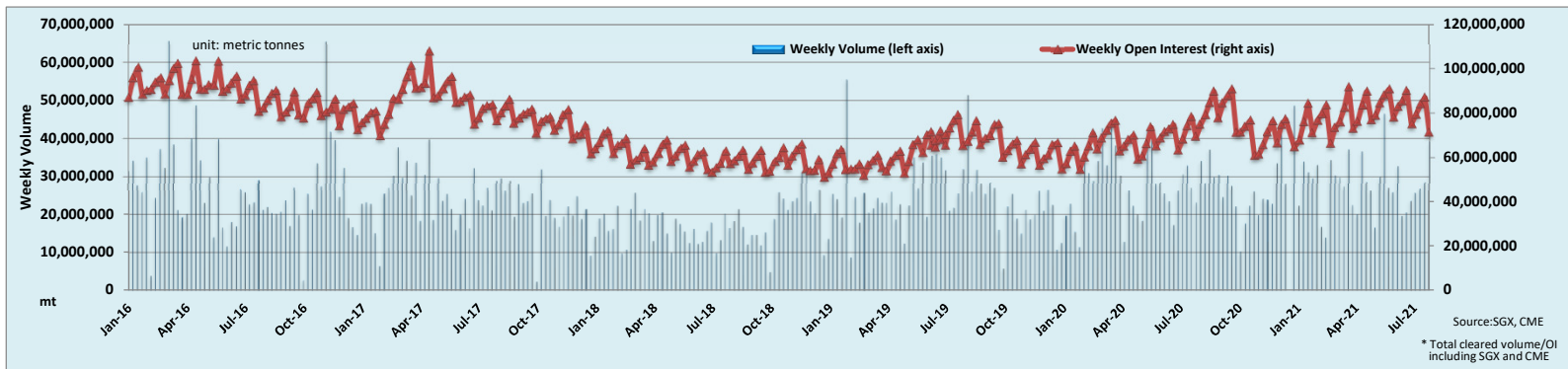
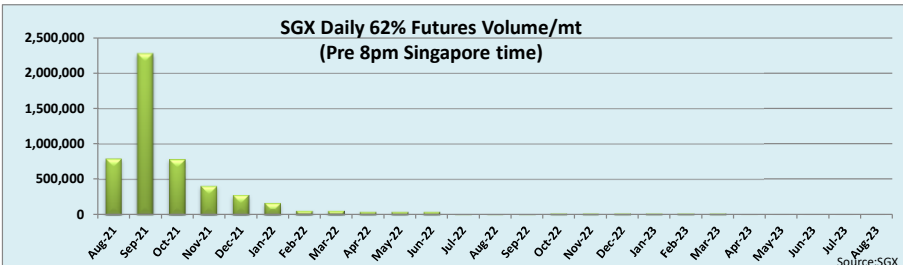
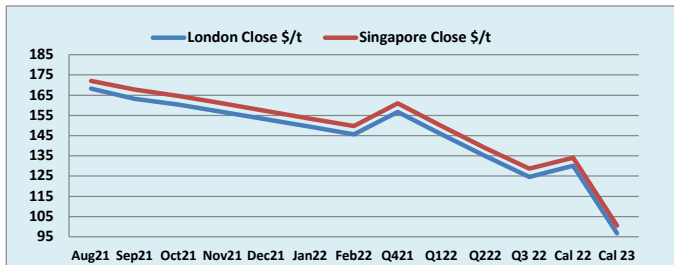
Iron ore futures rebounded but remained under \$170 as market sentiment continues to be mired by concerns over stringent production curbs and the emergence of the delta variant in China. Iron ore fell by more than 4% this week as authorities stepped up efforts to clean up its dirtiest steel sectors at a time when the Chinese economy are showing signs of slowing down, stoking concerns that the demand for steelmaking ingredient is wavering. On top of that, China is the latest nation battling with the highly infectious delta variant as the nation imposed fresh restrictions in a bid to slow its spread. Iron ore did however receive a bit of support as inventories were down 1.74 million tonnes on week to 126.39 million tonnes. Meanwhile, Steel mills in the northern province of Shanxi had been ordered to cut output in the second half, according to Mysteel. Furthermore, 60 out of 126 blast furnaces have undergone overhauls.

INDEX	Price	Change	MTD
Platts IO 62%	\$171.20	\$1.15	\$178.39

INDEX	Price	Change	MTD
MB IO 65%	\$203.30	-\$0.20	\$210.26

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.4000	\$0.0000	\$0.4080

Iron Ore 62% Futures	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Q4 21	Q1 22	Q2 22	Q3 22	Cal 22	Cal 23
London Close \$/t	168.25	163.25	160.30	156.70	153.10	149.40	145.70	156.70	145.70	134.90	124.65	130.10	96.70
Singapore Close \$/t	172.00	167.75	164.65	161.00	157.20	153.40	149.70	160.95	149.70	138.90	128.65	134.10	100.50
Change	-2.18%	-2.68%	-2.64%	-2.67%	-2.61%	-2.61%	-2.67%	-2.64%	-2.67%	-2.88%	-3.11%	-2.98%	-3.78%



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