



London Iron Ore Market Report

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Iron ore remained supported following an uptick in restocking. According to trade sources, restocking activities have picked up ahead of the peak steel season in September and October. Meanwhile, China’s push to reach its economic targets also added to the gains. According to a front-page article published by the People’s Daily, President Xi said that china will strive to achieve key economic and social development objectives this year while maintaining strict virus controls. Prices could continue to rebound in the short term as port arrivals have decreased this week, according to Donghai Futures Co. analyst Liu Huifeng. Good profit margins and low iron ore inventories at steel mills are propping up consumption, she said. Still, rising supplies for the rest of this year, and a high likelihood for steel production cuts in the fourth quarter could weigh on iron ore demand, said Liu. Meanwhile, rebar stockpiles fell for a third consecutive week, indicating a pickup in consumption. According to the latest Mysteel data, total rebar inventories fell by 1.08% from a week ago to 11.21 million tonnes.

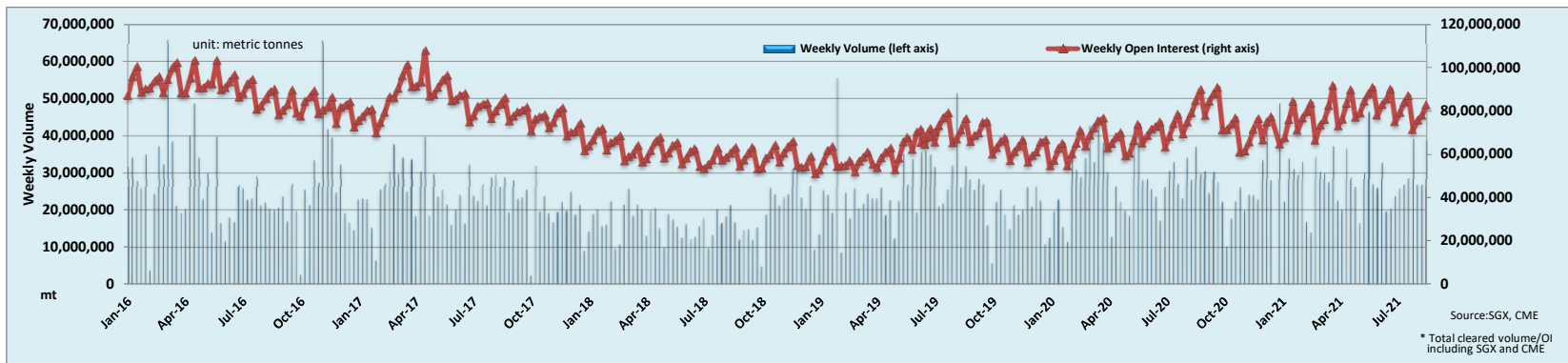
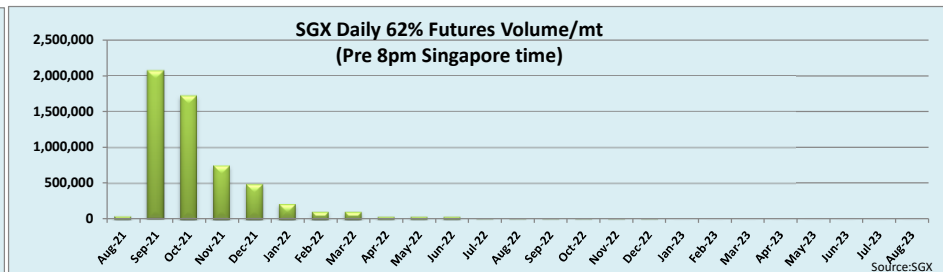
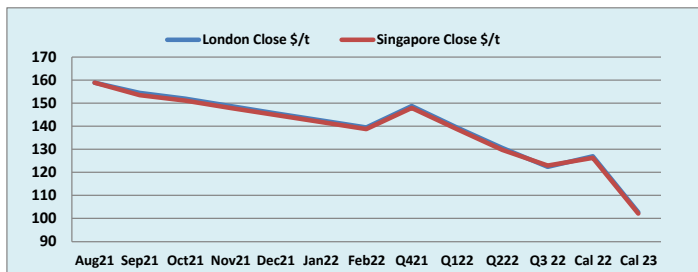
Iron ore remained supported in the afternoon, with Sep trading up to as high as 155.3.

INDEX	Price	Change	MTD
Platts IO 62%	\$153.35	\$3.90	\$159.72

INDEX	Price	Change	MTD
MB IO 65%	\$170.60	\$5.00	\$186.21

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1300	\$0.0000	\$0.2805

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	159.00	154.40	152.00	148.80	145.60	142.50	139.45	148.80	139.45	130.55	122.45	127.00	102.75
Singapore Close \$/t	159.00	153.50	151.05	147.95	144.85	141.80	138.75	147.95	138.75	129.80	122.95	126.30	102.20
Change	+0.00%	+0.59%	+0.63%	+0.57%	+0.52%	+0.49%	+0.50%	+0.57%	+0.50%	+0.58%	-0.41%	+0.55%	+0.54%



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