



London Iron Ore Market Report

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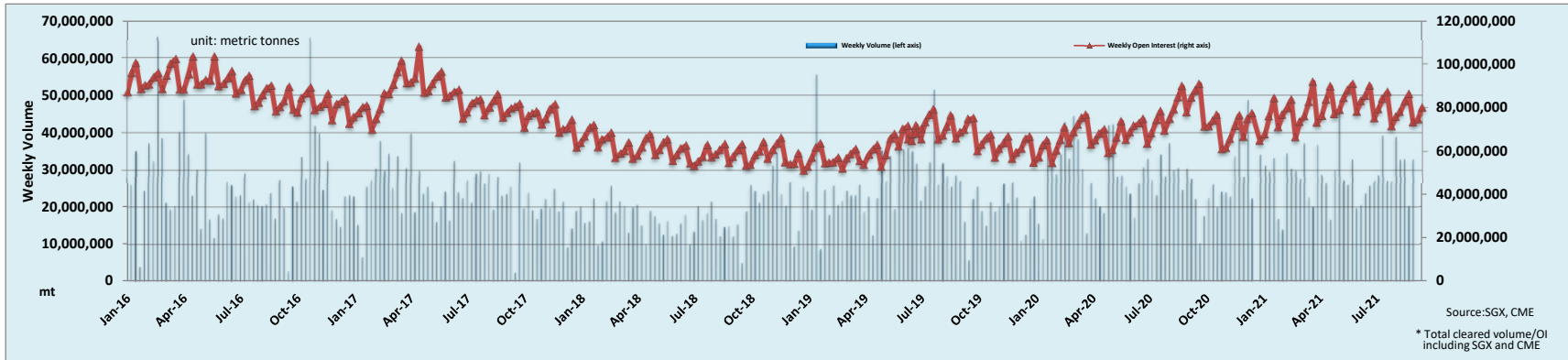
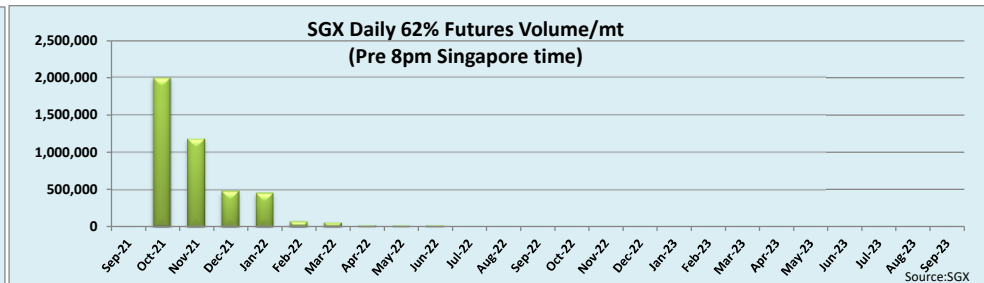
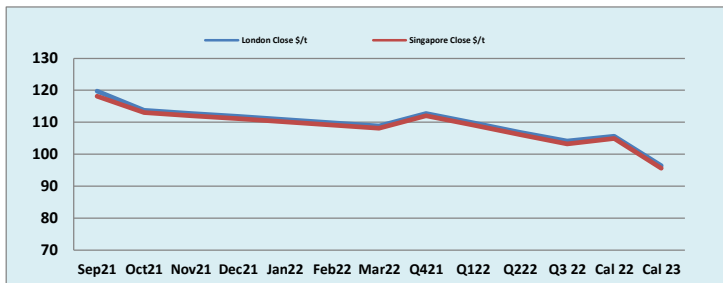
Iron ore futures slumped to near-\$110 as China's power crisis intensifies, dampening the consumption outlook for the raw material. China's industrial sector is facing a power crunch that limits operations of steel works. According to Mysteel, over 80 steel mills in September suspended production for maintenance as some northern provinces have imposed power curbs at steel mills. Some trade sources speculated that the Chinese authority is looking to restrict coal supply for heating purposes during the upcoming winter season.

INDEX	Price	Change	MTD
Platts IO 62%	\$112.35	-\$6.30	\$119.96

INDEX	Price	Change	MTD
MB IO 65%	\$136.50	-\$7.10	\$143.14

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1000	\$0.0170	\$0.0518

Iron Ore 62% Futures	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Q4 21	Q1 22	Q2 22	Q3 22	Cal 22	Cal 23
London Close \$/t	119.75	113.75	112.75	111.80	110.85	109.80	108.80	112.75	109.80	106.85	104.15	105.65	96.45
Singapore Close \$/t	118.20	113.00	112.00	111.10	110.15	109.10	108.10	112.05	109.10	106.15	103.20	104.90	95.60
Change	+1.31%	+0.66%	+0.67%	+0.63%	+0.64%	+0.64%	+0.65%	+0.62%	+0.64%	+0.66%	+0.92%	+0.71%	+0.89%



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