



London Iron Ore Market Report

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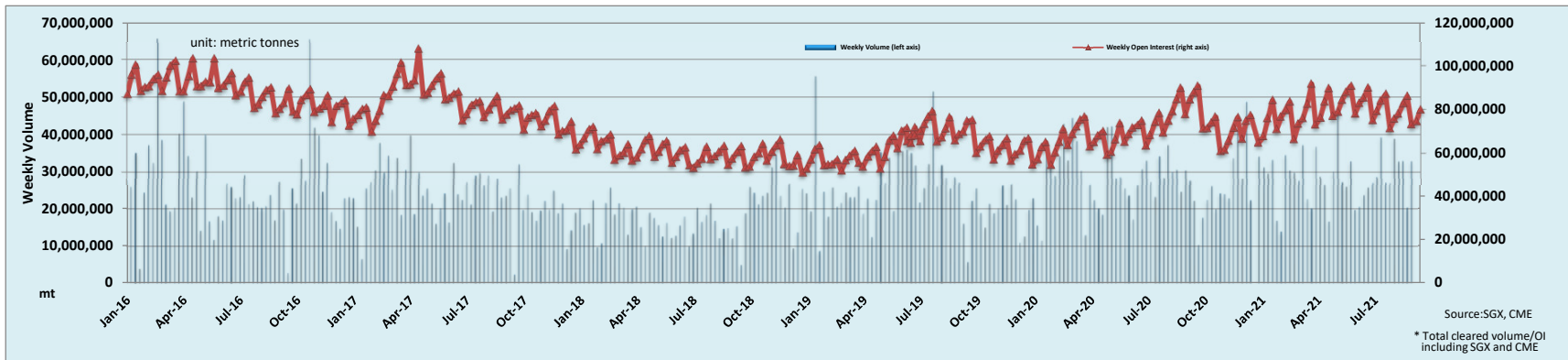
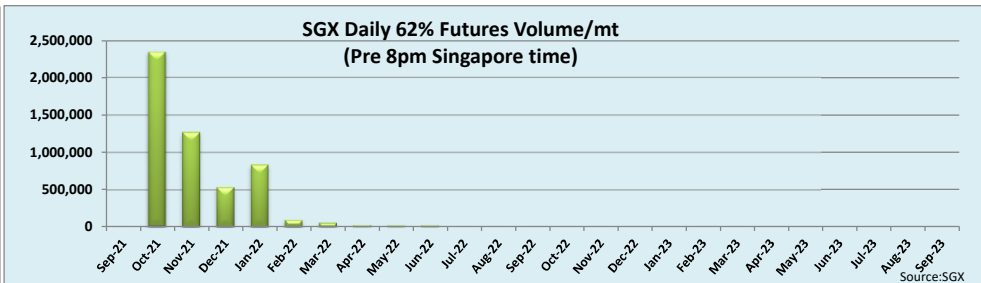
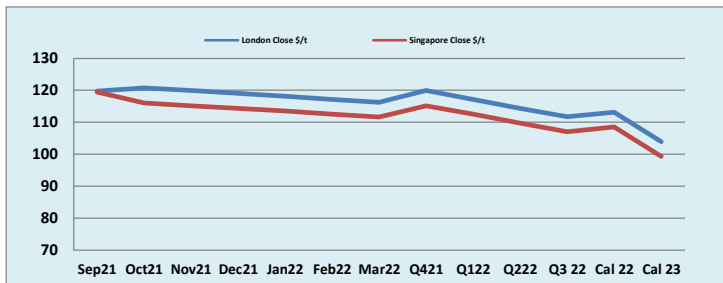
Iron ore futures advanced to above \$115 on Wednesday following a pickup in restocking activities. Chinese trade participants have intensified their restocking ahead of the week-long Nation Day holiday starting from 1 October. The restocking came despite the outlook over the post-holiday demand remains somewhat mixed while there are growing concerns over raw material demand as China's power crisis continues. In Jiangsu, China's second-largest steel producing province, 70% of steel production lines have been affected by energy-control measures, according to its local steel industry group. Nationwide, production sank 7.2% month-on-month in the middle third of September, according to a survey by the China Iron & Steel Association. On top of power curbs, production cuts during winter and a push to improve air quality during the Winter Olympics will also pressure steel volumes in the near term, UBS Group AG analysts including Myles Allsop wrote in a report.

INDEX	Price	Change	MTD
Platts IO 62%	\$114.80	\$2.45	\$119.71

INDEX	Price	Change	MTD
MB IO 65%	\$138.30	\$1.80	\$142.90

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1280	\$0.0280	\$0.0555

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	119.70	120.75	119.90	119.05	118.10	117.15	116.20	119.90	117.15	114.35	111.70	113.10	103.95
Singapore Close \$/t	119.50	116.00	115.10	114.35	113.50	112.55	111.60	115.15	112.55	109.75	107.05	108.50	99.35
Change	+0.17%	+4.09%	+4.17%	+4.11%	+4.05%	+4.09%	+4.12%	+4.13%	+4.09%	+4.19%	+4.34%	+4.24%	+4.63%



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