



London Iron Ore Market Report

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With soaring energy costs threatening more supply disruptions, while power constraints and economic slowdowns putting demand at risk, investors weighed China's economic prospects and iron ore futures fluctuated. Banks have downgraded its price forecast for iron ore in 2022.

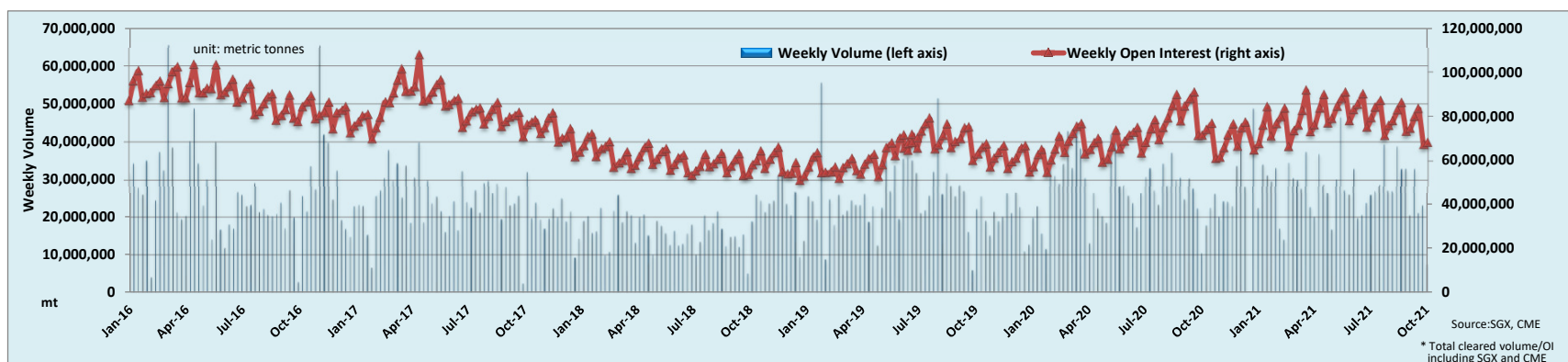
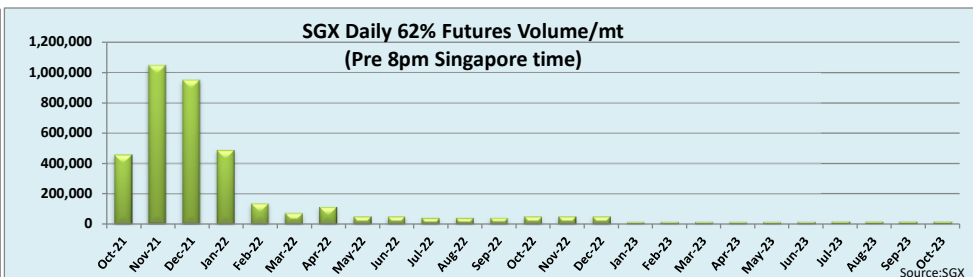
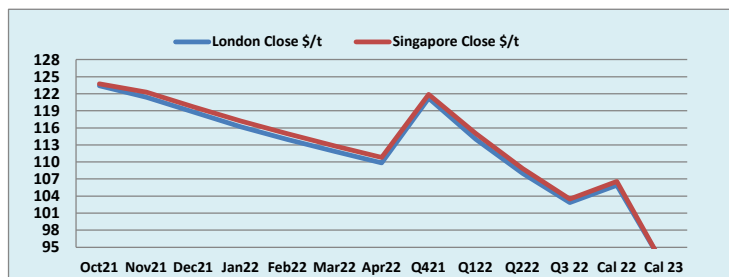
According to the National Bureau of Statistics, the output of crude steel in September fell 21.2% year-on-year to 73.75 million tons, and the output of steel products in September fell 14.8% year-on-year to 1019.5 million tons. In the third quarter, GDP grew by 4.9% year-on-year, which was lower than the expected 5%. The weak real estate industry and the energy crisis dragged down the growth. However, a spokesperson for the National Bureau of Statistics said that the real estate market is stabilizing, and the impact of the power crunch on the economy will be limited.

INDEX	Price	Change	MTD
Platts IO 62%	\$124.15	-\$1.30	\$123.16

INDEX	Price	Change	MTD
MB IO 65%	\$148.10	\$0.10	\$145.55

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2200	\$0.0150	\$0.1697

Iron Ore 62% Futures	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	Q4 21	Q1 22	Q2 22	Q3 22	Cal 22	Cal 23
London Close \$/t	123.40	121.40	118.80	116.20	113.95	111.85	109.85	121.20	114.00	108.00	102.85	105.90	91.90
Singapore Close \$/t	123.75	122.25	119.70	117.20	114.95	112.85	110.80	121.90	115.00	108.85	103.50	106.60	91.85
Change	-0.28%	-0.70%	-0.75%	-0.85%	-0.87%	-0.89%	-0.86%	-0.57%	-0.87%	-0.78%	-0.63%	-0.66%	+0.05%



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