



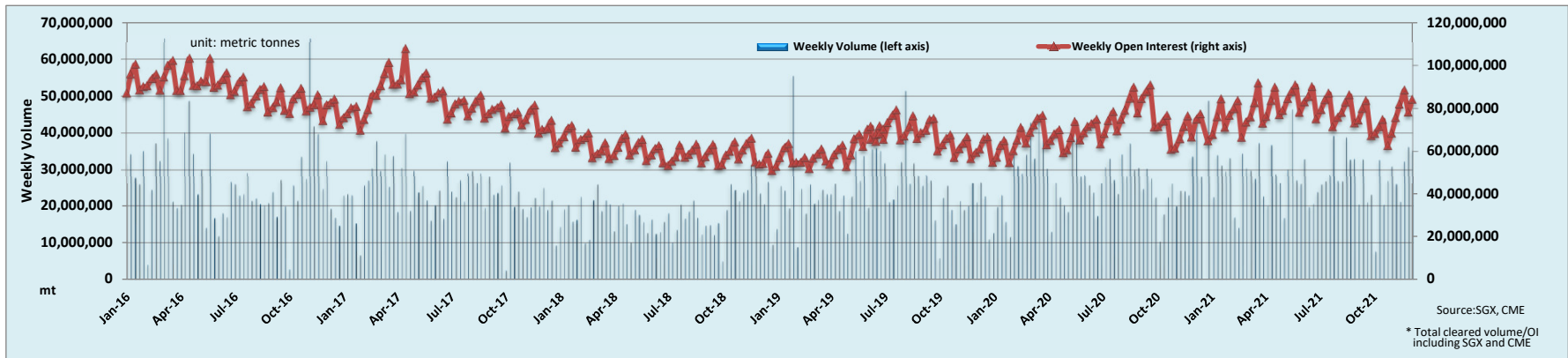
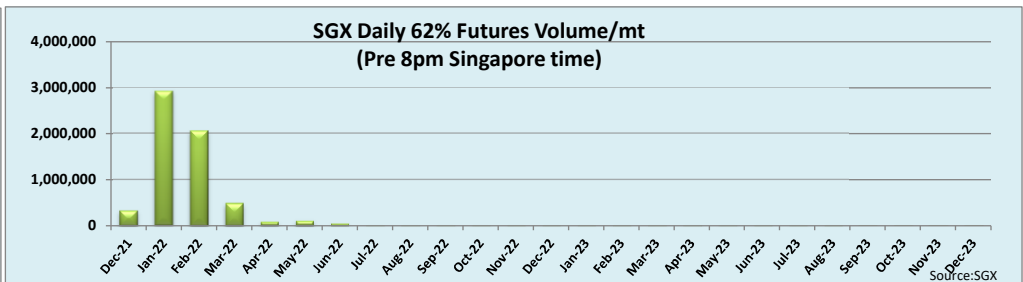
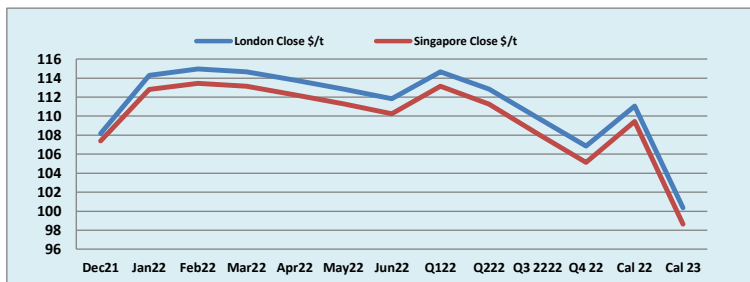
London Iron Ore Market Report

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A quiet afternoon in T+1 trading. Q2/Q3 was seen trading at 6.1 in 5Kt late on, and Jan outright at 114 in 50Kt shortly after. Prices were flat throughout the majority of the session before rallying to highs of 114.7 shortly before the EOD to close 114.30 at modest gains.

Iron Ore 62% Futures	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Q1 22	Q2 22	Q3 22	Q4 22	Cal 22	Cal 23
London Close \$/t	108.15	114.30	114.95	114.65	113.80	112.85	111.85	114.65	112.85	109.85	106.85	111.05	100.35
Singapore Close \$/t	107.40	112.80	113.45	113.15	112.25	111.30	110.25	113.15	111.25	108.15	105.15	109.45	98.65
Change	+0.70%	+1.33%	+1.32%	+1.33%	+1.38%	+1.39%	+1.45%	+1.33%	+1.44%	+1.57%	+1.62%	+1.46%	+1.72%



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