



London Iron Ore Market Report

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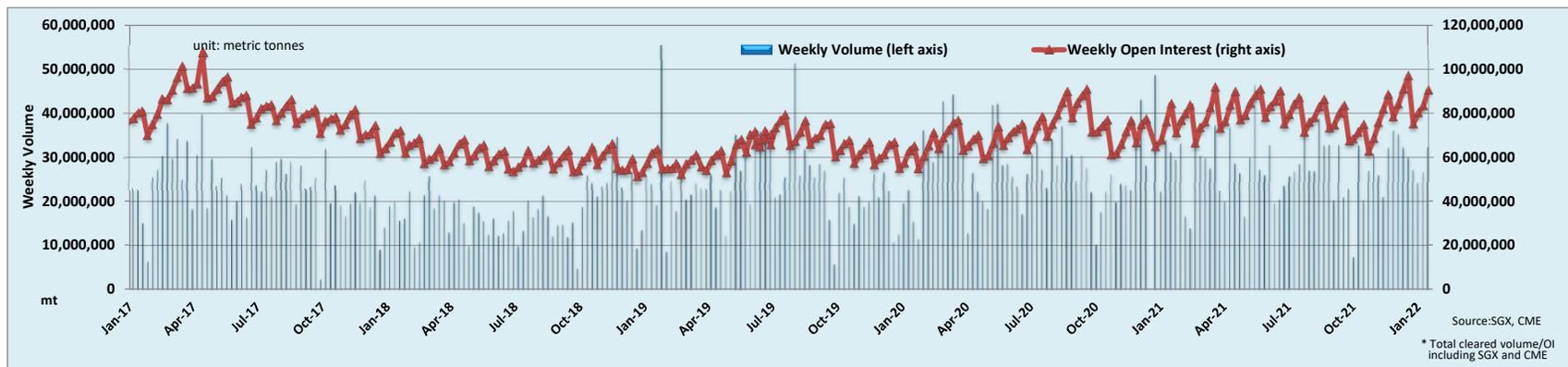
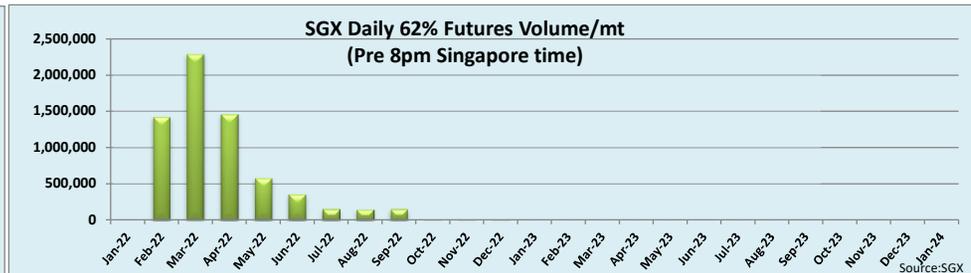
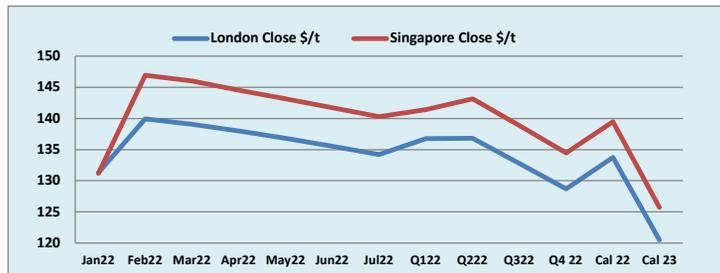
An almighty day for iron ore to put it mildly. Throughout the Singapore and London morning, prices rallied from 140.15 to 148, drifting down slowly to 146.75 at midday. The market then fell off a cliff, losing \$7 of value in the space of an hour following reports out of China that the National Development and Reform Commission is beginning investigations into iron ore prices (out of numerous onshore outlets). Vast majority of interest concentrated in the front month outrights.

INDEX	Price	Change	MTD
Platts IO 62%	\$147.90	\$9.15	\$130.63

INDEX	Price	Change	MTD
MB IO 65%	\$178.60	\$8.30	\$158.97

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.3100	\$0.0005	\$0.2734

Iron Ore 62% Futures	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Q1 22	Q2 22	Q3 22	Q4 22	Cal 22	Cal 23
London Close \$/t	131.30	139.95	139.05	138.00	136.80	135.55	134.20	136.75	136.80	132.80	128.70	133.75	120.50
Singapore Close \$/t	131.20	146.95	146.00	144.55	143.15	141.75	140.30	141.40	143.15	138.85	134.45	139.45	125.70
Change	+0.08%	-4.76%	-4.76%	-4.53%	-4.44%	-4.37%	-4.35%	-3.29%	-4.44%	-4.36%	-4.28%	-4.09%	-4.14%



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