



London Iron Ore Market Report

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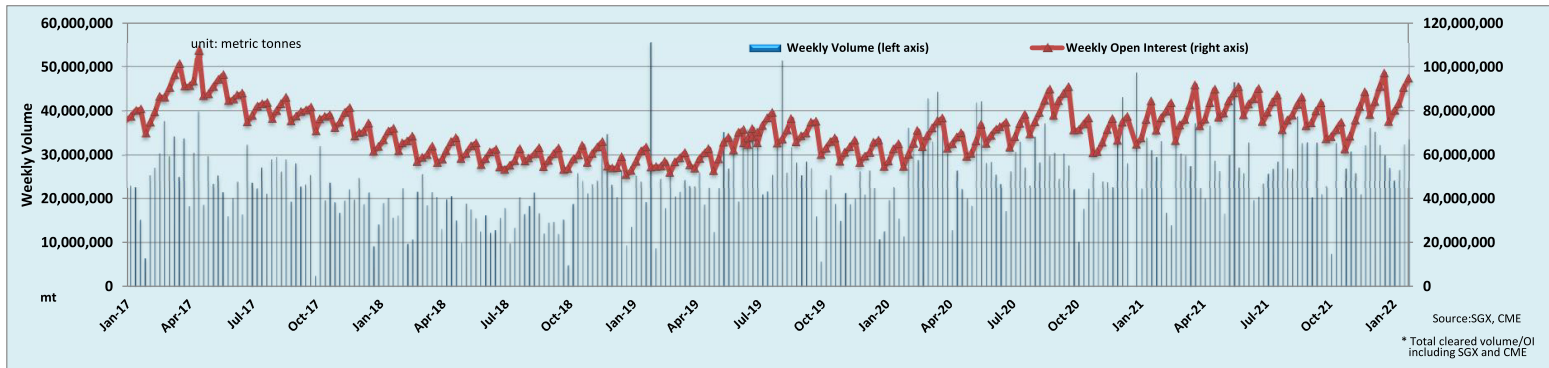
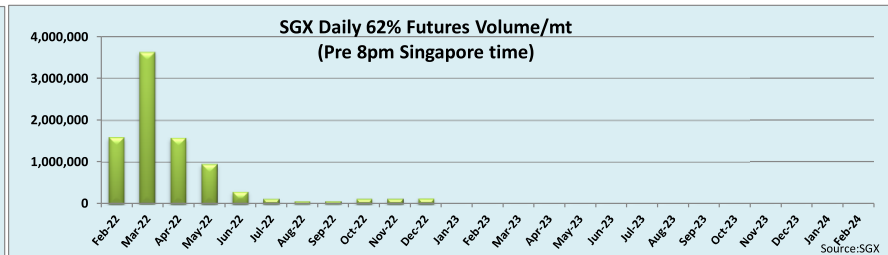
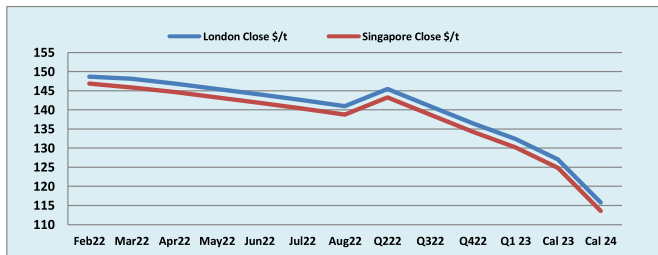
The T+1 session contrasted with the London morning. Spreads proved pretty unliquid with front month spreads struggling to find buyers in reasonable size. Outrights however were more bid heavy throughout traded mostly in smaller clips. Prices recovered to some degree throughout the session to close out 148.1.

| INDEX | Price | Change | MTD |
|---------------|----------|---------|----------|
| Platts IO 62% | \$146.75 | -\$3.20 | \$147.73 |

| INDEX | Price | Change | MTD |
|-----------|----------|---------|----------|
| MB IO 65% | \$177.20 | -\$3.20 | \$178.74 |

| INDEX | Price | Change | MTD |
|------------------|----------|----------|----------|
| Platts Lump Prem | \$0.3400 | \$0.0000 | \$0.3224 |

| Iron Ore 62% Futures | Feb 22 | Mar 22 | Apr 22 | May 22 | Jun 22 | Jul 22 | Aug 22 | Q2 22 | Q3 22 | Q4 22 | Q1 23 | Cal 23 | Cal 24 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| London Close \$/t | 148.70 | 148.10 | 146.85 | 145.45 | 144.00 | 142.50 | 140.95 | 145.45 | 140.95 | 136.45 | 132.35 | 127.05 | 115.80 |
| Singapore Close \$/t | 146.90 | 145.85 | 144.65 | 143.25 | 141.80 | 140.30 | 138.75 | 143.25 | 138.75 | 134.25 | 130.15 | 124.85 | 113.60 |
| Change | +1.23% | +1.54% | +1.52% | +1.54% | +1.55% | +1.57% | +1.59% | +1.54% | +1.59% | +1.64% | +1.69% | +1.76% | +1.94% |



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