



London Iron Ore Market Report

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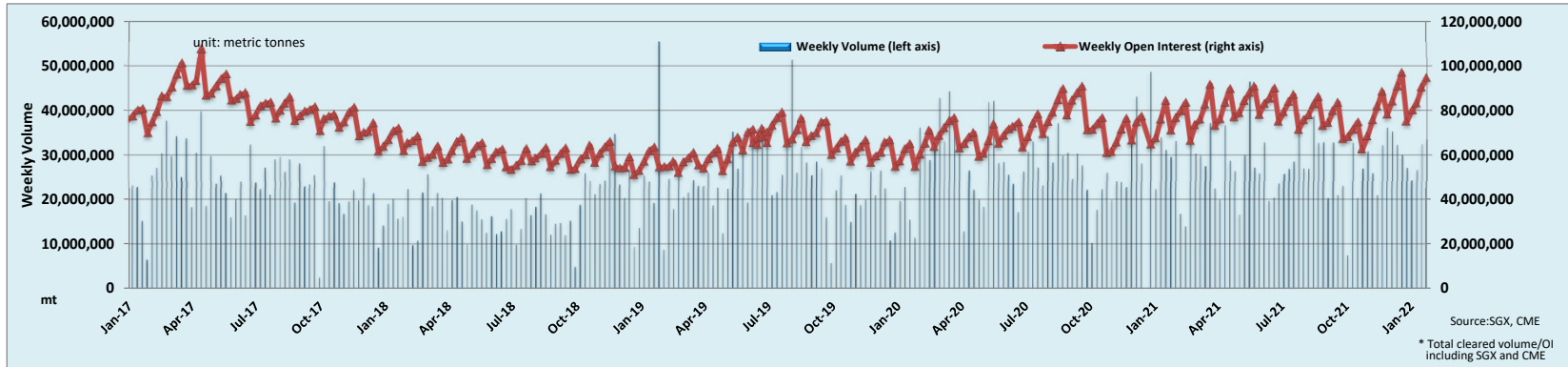
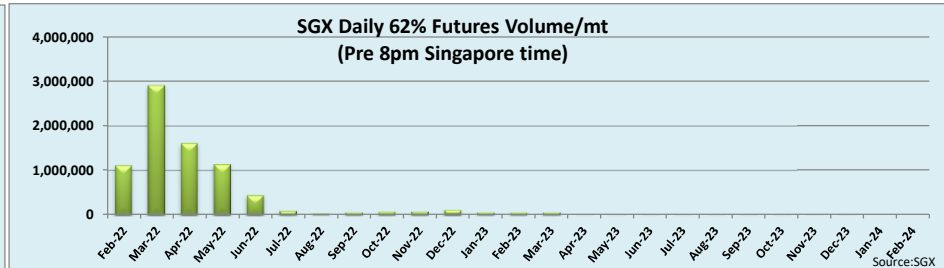
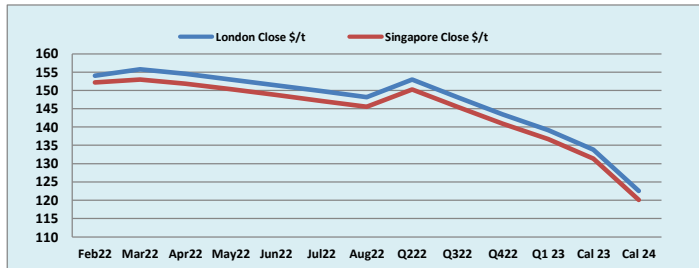
A much more active session in the T+1 than the morning. Prices surged initially from the offset climbing to 157. Mar/Jun and May/Jul were seen trading in decent size early on, with quarterly spreads seeing less interest than was seen in the morning, but found liquidity late on. The rally created further losses for Feb/Mar which in turn caused Feb/Apr to trade at -0.5. Apr outright traded several times as the rally progressed, largely driven by selling interest in clips of 15Kt. Trading calmed down in the second hour of the session as prices stabilised to close out at 155.8.

INDEX	Price	Change	MTD
Platts IO 62%	\$153.75	\$7.00	\$148.73

INDEX	Price	Change	MTD
MB IO 65%	\$183.60	\$6.40	\$179.55

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.3400	\$0.0000	\$0.3253

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	154.00	155.80	154.50	153.00	151.40	149.80	148.15	152.95	148.15	143.40	139.15	133.85	122.60
Singapore Close \$/t	152.15	153.00	151.80	150.35	148.75	147.10	145.50	150.30	145.50	140.90	136.70	131.40	120.15
Change	+1.22%	+1.83%	+1.78%	+1.76%	+1.78%	+1.84%	+1.82%	+1.76%	+1.82%	+1.77%	+1.79%	+1.86%	+2.04%



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