



# London Iron Ore Market Report

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**04 March 2022**

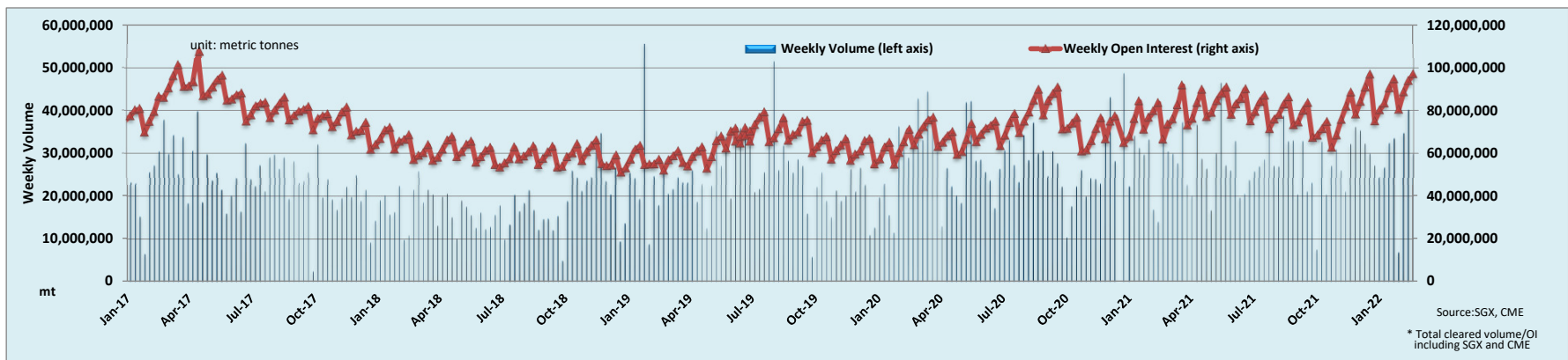
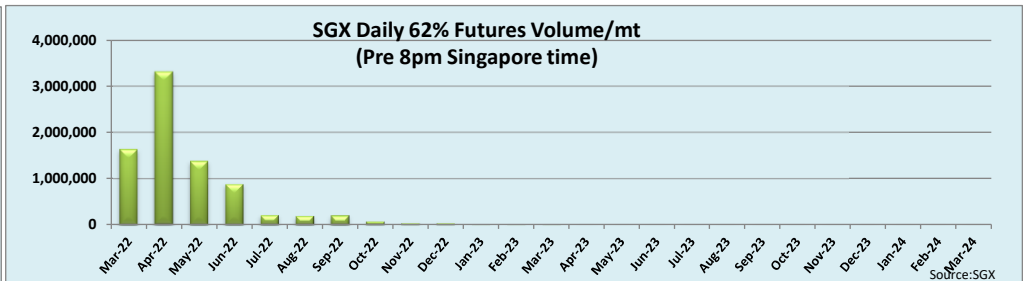
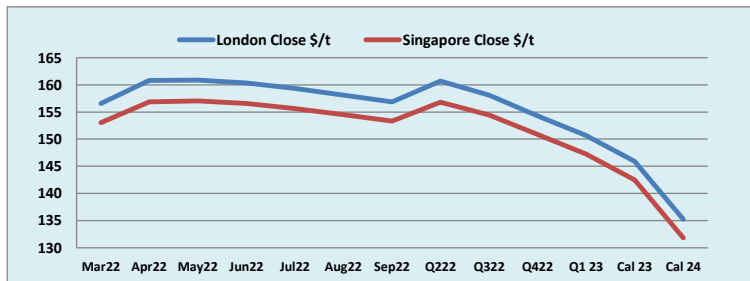
Iron ore futures continued to gain throughout the London day, again breaking through \$160 as sentiment continues to doubt the effectiveness of the NDRC in suppressing prices going forward, and the bull market on dollar denominated commodities marches on. Attention was paid in significant part to Q3 which traded at \$158 in a total of 35Kt, and \$157.50 in another 20Kt. Apr outright also found strong liquidity driven by selling interest though not at the dispense of monthly spreads with Apr/Jun trading at \$0.30 in 50Kt, and Apr/May at \$-0.10 in 80Kt. Prices opened the T+1 session at \$157.60 and closed at \$160.80. Post close saw further gains rallying above \$162 before retreating, though given the time of week this may have been more due to liquidity.

INDEX	Price	Change	MTD
Platts IO 62%	\$152.40	-\$0.60	\$148.71

INDEX	Price	Change	MTD
MB IO 65%	\$183.10	-\$0.10	\$178.75

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.3750	\$0.0050	\$0.3631

Iron Ore 62% Futures	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Q2 22	Q3 22	Q4 22	Q1 23	Cal 23	Cal 24
London Close \$/t	156.55	160.80	160.90	160.35	159.30	158.10	156.85	160.70	158.10	154.25	150.65	145.90	135.25
Singapore Close \$/t	153.00	156.85	157.05	156.55	155.60	154.50	153.30	156.82	154.47	150.85	147.25	142.51	131.85
Change	+2.32%	+2.52%	+2.45%	+2.43%	+2.38%	+2.33%	+2.32%	+2.47%	+2.35%	+2.25%	+2.31%	+2.38%	+2.58%



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