



London Iron Ore Market Report

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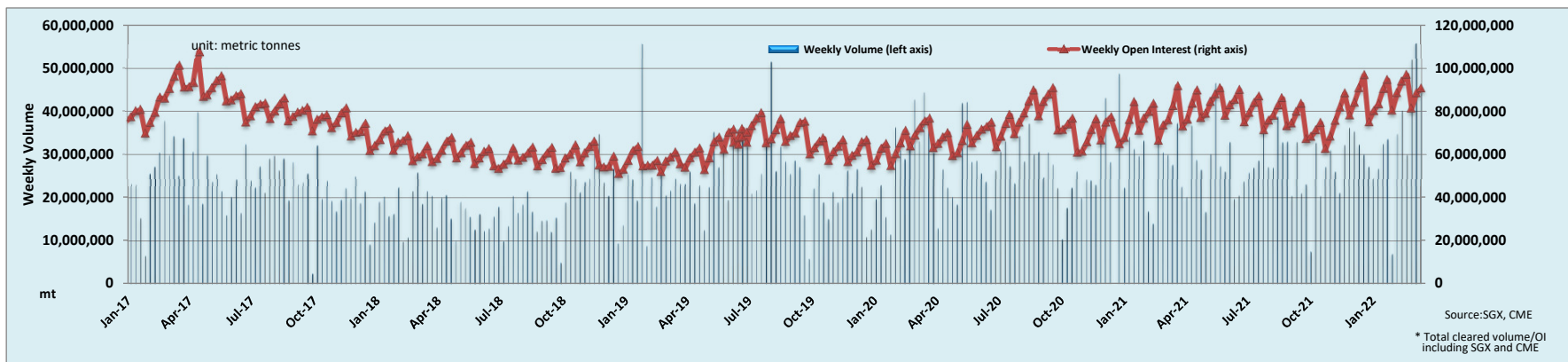
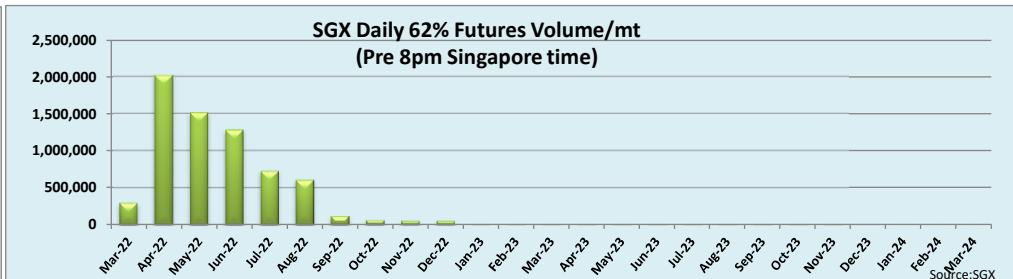
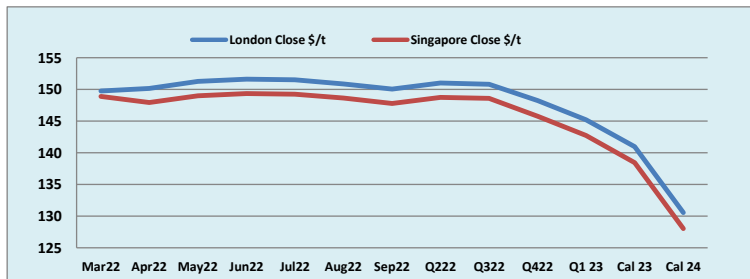
Iron ore shot up out of the gate surging from \$148.00 pre open to \$150.90 almost instantly. From there prices gained further, with Apr seen trading at \$151.75 in 15kt. shortly thereafter. Interest was seen on the Quarterly's with Q3/Q4 seeing buy side interest in smalls early on and Q4 trading at \$149.55 in 10kt. Later on in the session Q3/Q4 traded at 2.60 in 6kt, 10kt, and 7kt respectively. There was some size trading on the spreads with Apr/May seen trading at -1.15 in 100kt, May/Jun trading at -0.25 in 50kt and Apr/Sep seen trading at -0.60 in 100kt. May outright also found liquidity trading in clips of 30kt at \$151.20 and \$151.40. Prices did retreat gradually as the session wore on from their initial spike to close out at \$150.15.

INDEX	Price	Change	MTD
Platts IO 62%	\$146.35	-\$0.10	\$149.81

INDEX	Price	Change	MTD
MB IO 65%	\$172.50	-\$0.20	\$178.72

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.3770	-\$0.0530	\$0.4134

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	149.75	150.15	151.25	151.60	151.50	150.85	150.05	151.00	150.80	148.20	145.20	140.95	130.55
Singapore Close \$/t	148.90	147.90	149.00	149.35	149.25	148.60	147.75	148.75	148.55	145.75	142.70	138.45	128.05
Change	+0.57%	+1.52%	+1.51%	+1.51%	+1.51%	+1.51%	+1.56%	+1.51%	+1.51%	+1.68%	+1.75%	+1.81%	+1.95%



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