



# London Iron Ore Market Report

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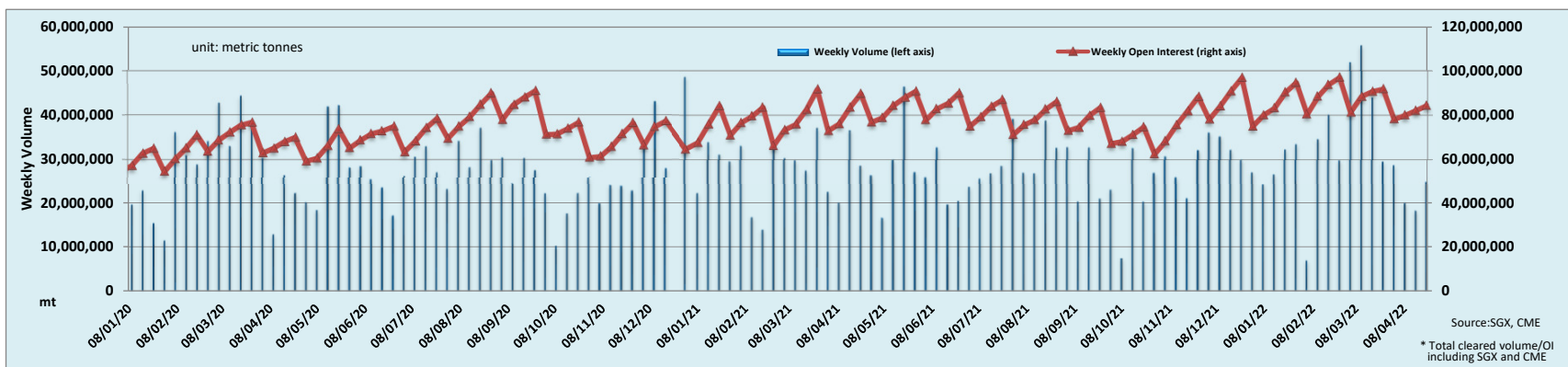
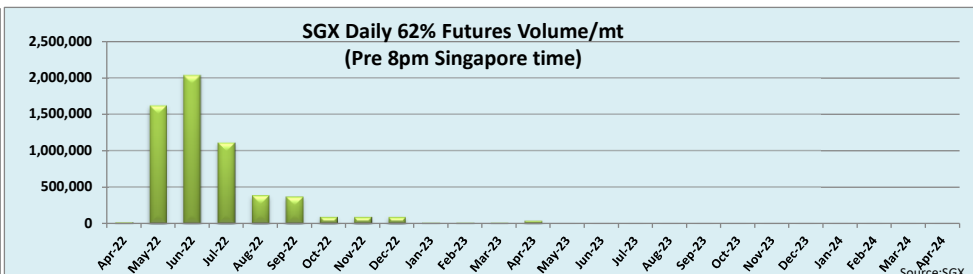
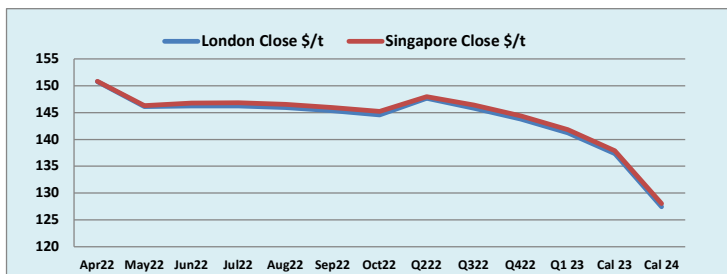
Iron ore continued its upward trend this week and returned above the \$150 level on Friday amid improved market sentiment. President Xi said in a politburo meeting today that the party should waste no time to push out more policy tools to strengthen infrastructure construction. On the industrial side, blast furnace utilisation rates among 247 Chinese steel mills edged up 0.22% to 86.57% for the week ending 28 Apr, as stated in Mysteel's industry survey, indicating production disruptions and transportation delays due to covid lockdowns were still an issue. Meanwhile, imported iron ore inventories at 54 Chinese steel mills stood at 145.18 million tons, down 2.08 million tons w-o-w according to Mysteel. In addition, seaborne and portside iron ore prices traded higher amid low volume as Chinese Golden Week holiday approached.

INDEX	Price	Change	MTD
Platts IO 62%	\$142.35	\$0.35	\$150.77

INDEX	Price	Change	MTD
MB IO 65%	\$169.40	\$2.30	\$175.85

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.3075	\$0.0000	\$0.3106

Iron Ore 62% Futures	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Q2 22	Q3 22	Q4 22	Q1 23	Cal 23	Cal 24
London Close \$/t	150.77	146.15	146.25	146.25	145.95	145.35	144.60	147.70	145.85	143.80	141.20	137.35	127.45
Singapore Close \$/t	150.80	146.30	146.80	146.85	146.55	145.95	145.20	147.95	146.45	144.40	141.80	137.90	128.01
Change	-0.02%	-0.10%	-0.37%	-0.41%	-0.41%	-0.41%	-0.41%	-0.17%	-0.41%	-0.42%	-0.42%	-0.40%	-0.44%



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