



London Iron Ore Market Report

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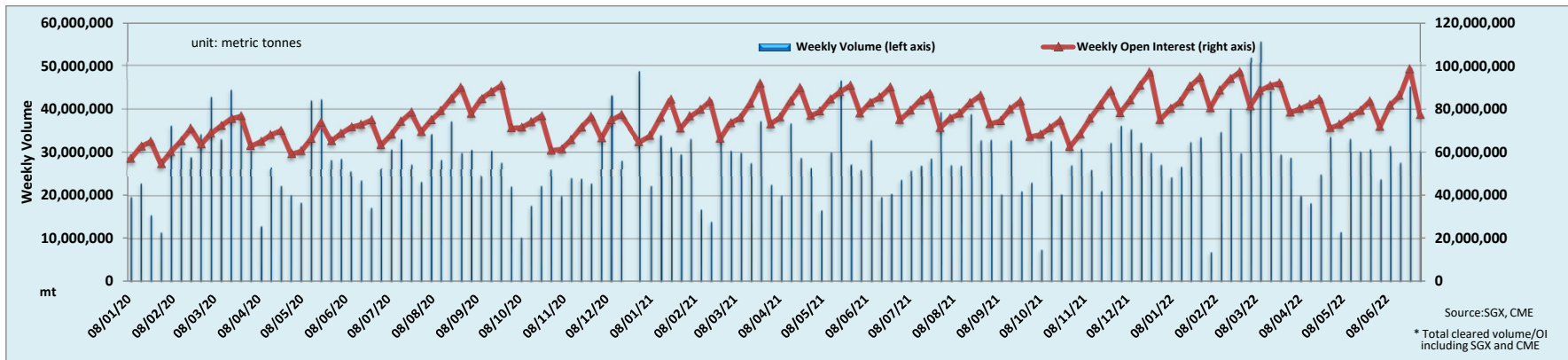
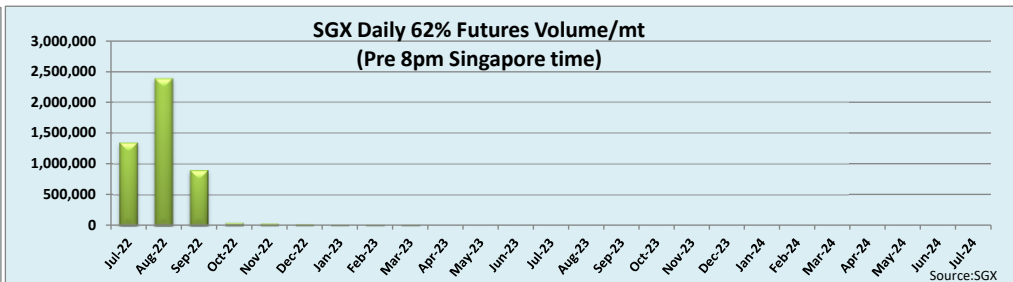
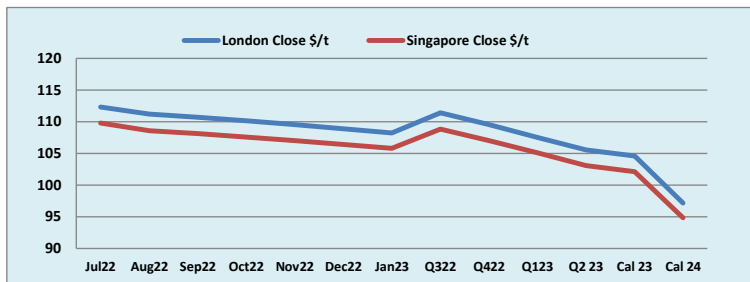
A volatile afternoon on Iron ore, hitting both the day's low and then high in short succession within the T+1 session. Prices initially retreated to lows of \$107.40 around halfway amid size trading on Jul/Aug at \$1.10 in several clips of 100kt. Aug/Sep, having traded \$0.50 and \$0.55 in sized clips during the London morning struggled to find liquidity in the afternoon. Halfway through the T+1 news regarding the Guinean government's cancellation of a significant extraction project due to industrial disputes gave some support to the market, causing Iron ore to rally to \$111.40. Trading was more to the offer though only slightly.

INDEX	Price	Change	MTD
Platts IO 62%	\$109.90	-\$6.55	\$113.18

INDEX	Price	Change	MTD
MB IO 65%	\$125.20	-\$4.80	\$127.60

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1000	\$0.0000	\$0.1000

Iron Ore 62% Futures	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Q3 22	Q4 22	Q1 23	Q2 23	Cal 23	Cal 24
London Close \$/t	112.35	111.25	110.70	110.15	109.55	108.90	108.25	111.45	109.55	107.55	105.55	104.60	97.20
Singapore Close \$/t	109.80	108.60	108.15	107.60	107.05	106.45	105.80	108.85	107.05	105.10	103.10	102.15	94.85
Change	+2.32%	+2.44%	+2.36%	+2.37%	+2.34%	+2.30%	+2.32%	+2.39%	+2.34%	+2.33%	+2.38%	+2.40%	+2.48%



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