



London Iron Ore Market Report

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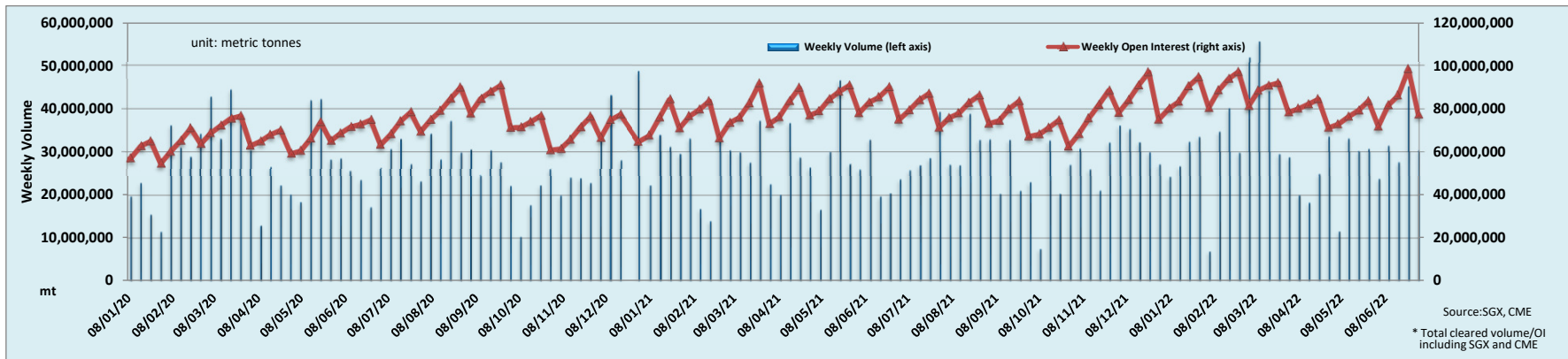
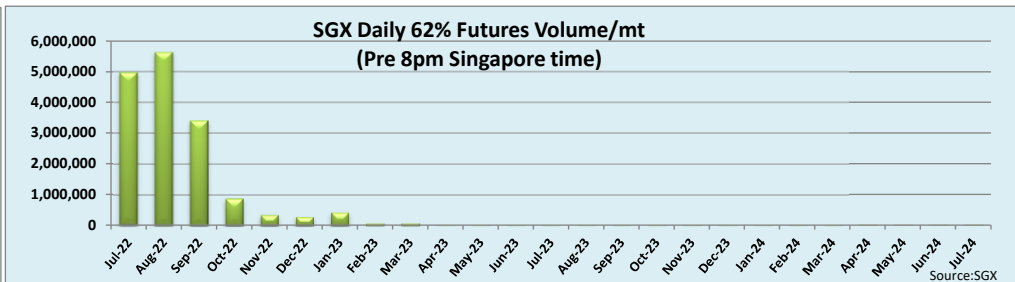
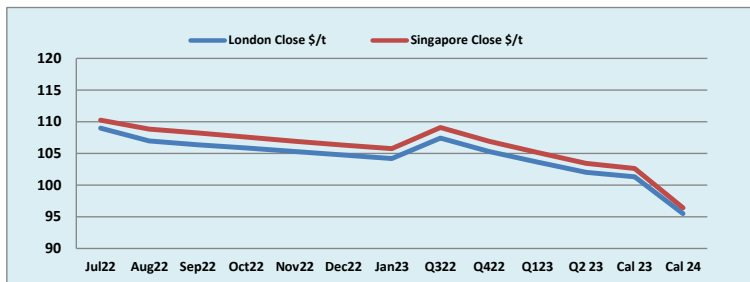
Iron ore prices ticked up on Wednesday as seaborne and portside trades have recovered a touch, although some market participants expected steel demand and margins are likely to decline over July. Furthermore, China Iron Ore & Steel Association (CISA) cited that the daily crude steel output among member mills edged down by 1.2% or 24,300 tonnes to the low of 2.07 million tonnes per day during 1-10 July, currently output levels have been hovering around at the three-month low. In terms of steel exports, China exported about 7.56 million tonnes of steel in July, down 2.6% compared with May, and about 33.46 million tonnes at the first half of this year with a YoY drop of 10.5%, data from China's General Administration of Customs (GACC) showed today.

INDEX	Price	Change	MTD
Platts IO 62%	\$109.40	\$3.60	\$112.14

INDEX	Price	Change	MTD
MB IO 65%	\$121.50	\$3.00	\$125.24

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1050	\$0.0000	\$0.1013

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	109.00	107.00	106.40	105.85	105.30	104.75	104.20	107.45	105.30	103.65	102.05	101.35	95.50
Singapore Close \$/t	110.25	108.85	108.25	107.60	106.95	106.35	105.75	109.10	106.95	105.15	103.45	102.65	96.45
Change	-1.13%	-1.70%	-1.71%	-1.63%	-1.54%	-1.50%	-1.47%	-1.51%	-1.54%	-1.43%	-1.35%	-1.27%	-0.98%



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