



London Iron Ore Market Report

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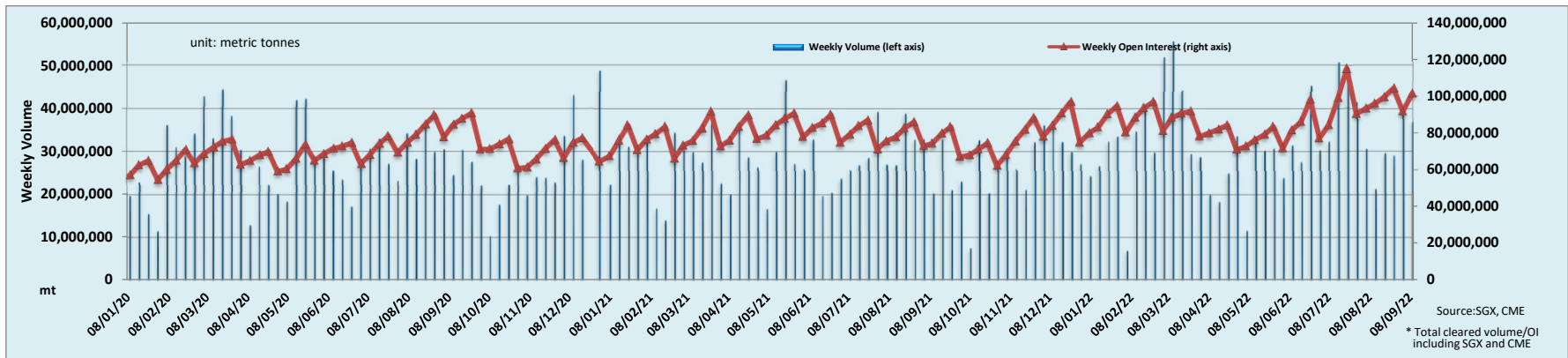
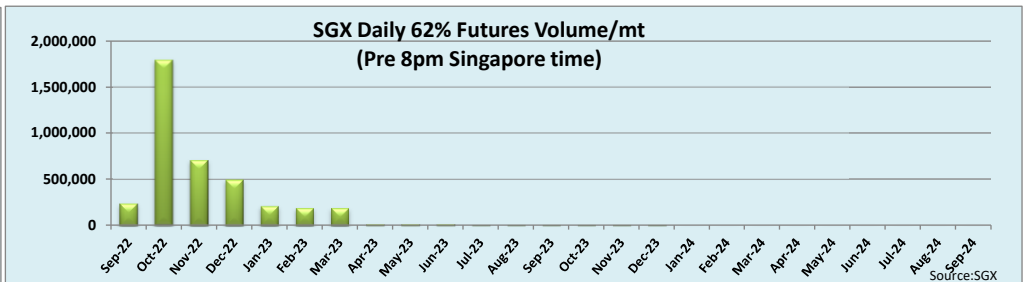
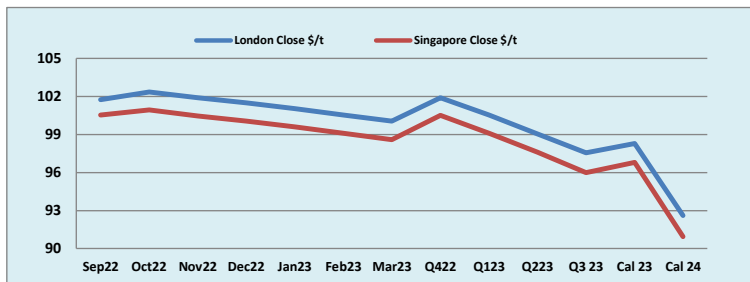
Iron ore futures retreated to \$100 Thursday amid the inflationary fear of rising purchase costs threatening the already thin steel margins. According to the Bureau of Labor Statistics report, the US Consumer Price Index (CPI) rose 0.1% from last month and stood at 8.3% in August, higher than the estimated 8.1%. This fuelled market expectations that the Federal Bank would deliver an aggressive interest hike of 75 basis points next week. There was no surprise that this poured pressure onto financial markets, initiating a broad sell off. On top of other obstacles that the iron ore market faces, the dollar priced commodity took another hit today on the expectation of the rate rise. In the spot market, both seaborne and portside prices fell today although trading volumes were still edging up.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.80	-\$3.45	\$99.33

INDEX	Price	Change	MTD
MB IO 65%	\$113.50	-\$3.00	\$111.39

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0925	\$0.0000	\$0.0944

Iron Ore 62% Futures	Sep 22	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Q4 22	Q1 23	Q2 23	Q3 23	Cal 23	Cal 24
London Close \$/t	101.75	102.35	101.90	101.50	101.05	100.55	100.05	101.90	100.55	99.05	97.55	98.30	92.60
Singapore Close \$/t	100.55	100.95	100.45	100.05	99.60	99.10	98.60	100.50	99.10	97.60	96.00	96.80	90.95
Change	+1.19%	+1.39%	+1.44%	+1.45%	+1.46%	+1.46%	+1.47%	+1.39%	+1.46%	+1.49%	+1.61%	+1.55%	+1.81%



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