



London Iron Ore Market Report

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12 October 2022

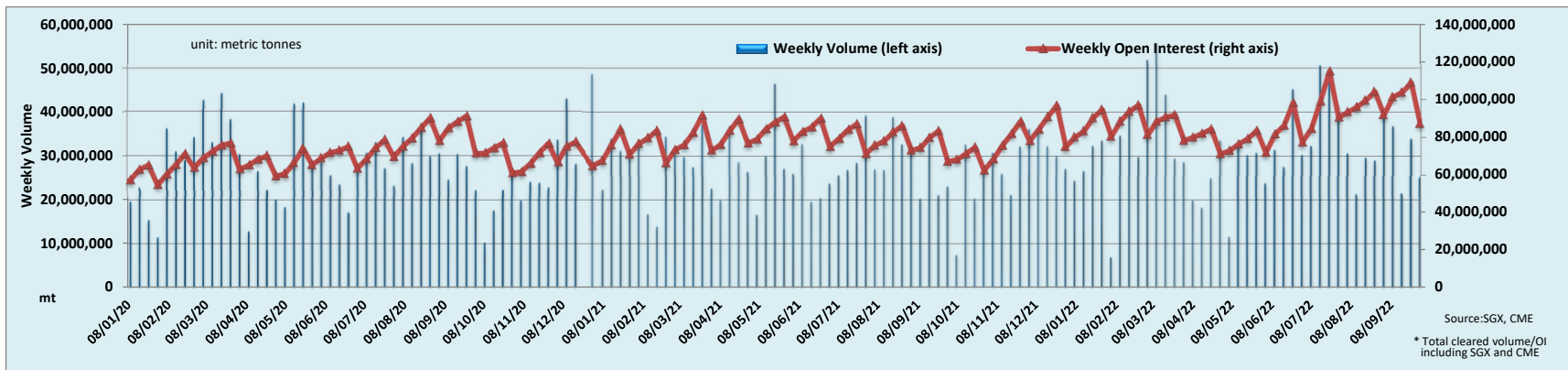
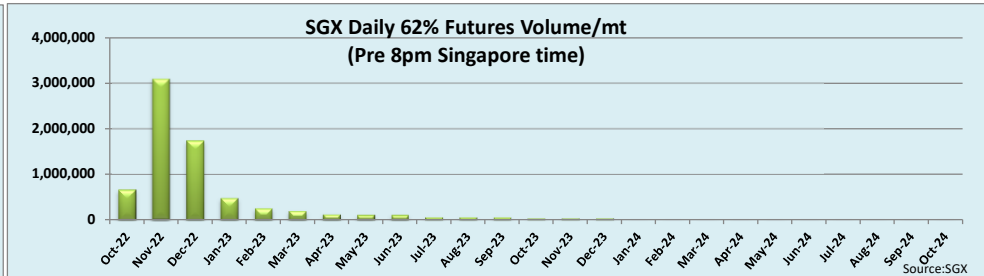
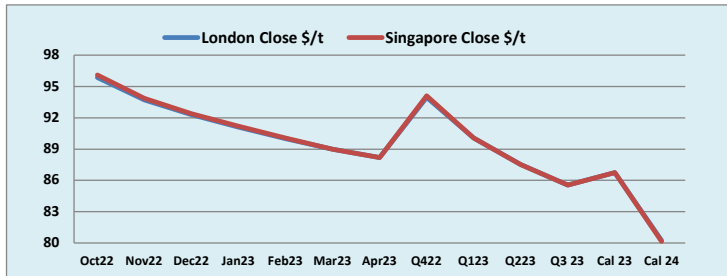
Iron ore futures extended their losses off the back of production losses at sintering plants in Hebei province and lockdown fears under the zero covid policy in some Chinese cities before the Communist Party Congress. Moreover, despite the positive financing and loan data released by the People's Bank of China yesterday, in which a loan extension of 2.47 trillion yuan (\$344.58 billion) in Sept from 1.25 trillion yuan in Aug, the market sentiment was jittery ahead of the US inflation report and tepid steel demand. As a result, prompt contracts erased most of the recent gains and returned to the pre-holiday levels. As the production curbs were expected to be in place until 22nd Oct, increasing trading interests were observed in the seaborne market for lump premium products. In the domestic market, construction steel spot sale volumes retreated on lower prices after yesterday's jump.

INDEX	Price	Change	MTD
Platts IO 62%	\$96.50	-\$0.55	\$96.30

INDEX	Price	Change	MTD
MB IO 65%	\$110.00	-\$1.00	\$109.40

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2475	\$0.0000	\$0.2102

Iron Ore 62% Futures	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	Q4 22	Q1 23	Q2 23	Q3 23	Cal 23	Cal 24
London Close \$/t	95.85	93.70	92.30	91.10	90.00	89.00	88.20	93.95	90.05	87.50	85.55	86.75	80.25
Singapore Close \$/t	96.10	93.85	92.40	91.20	90.05	89.00	88.20	94.10	90.05	87.50	85.55	86.75	80.15
Change	-0.26%	-0.16%	-0.11%	-0.11%	-0.06%	+0.00%	+0.00%	-0.16%	+0.00%	+0.00%	+0.00%	+0.00%	+0.12%



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