



# London Iron Ore Market Report

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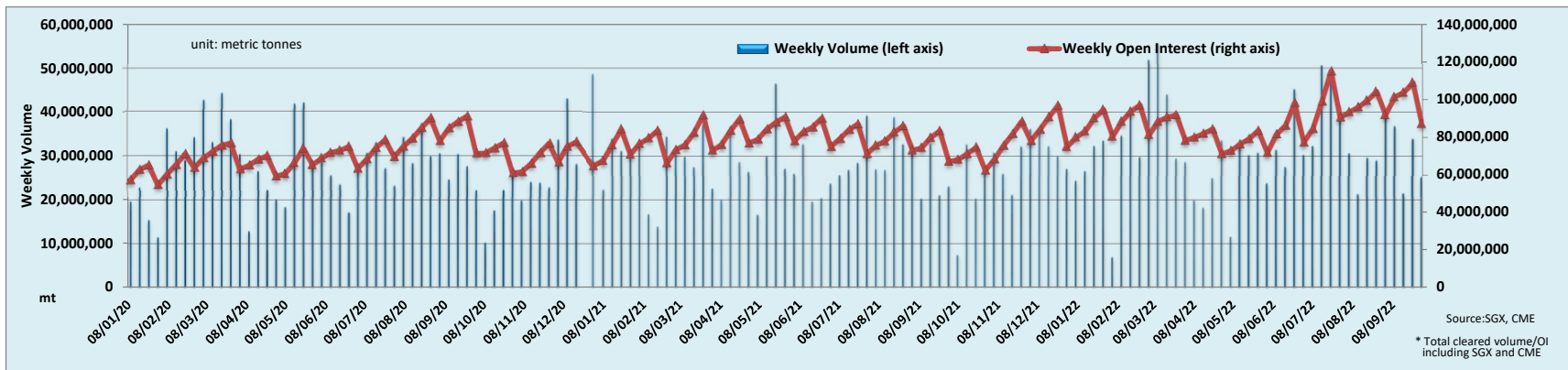
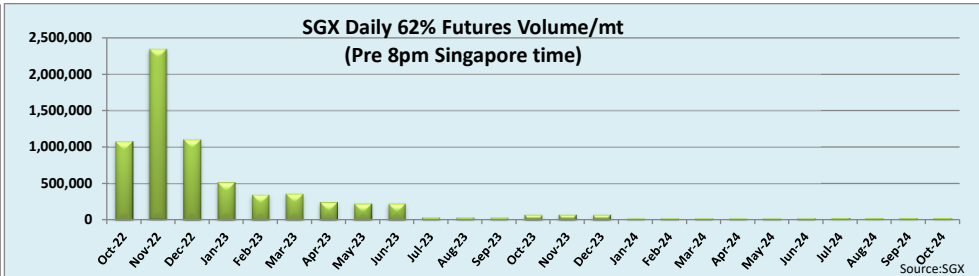
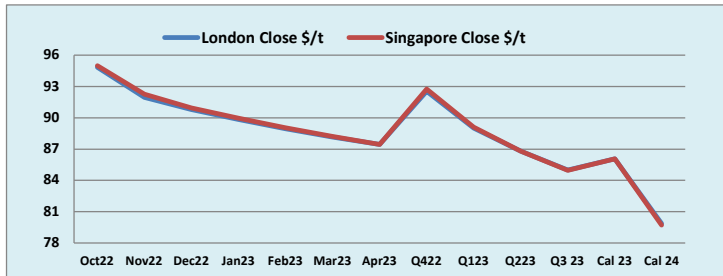
The iron ore market came under further pressure as iron ore usage declined due to environmental restrictions, with iron ore stockpiles in northern China edging up. According to a Mysteel survey of over 64 Chinese steel mills, the daily consumption of imported iron ore sintering fines reduced by 9.5% from last week, or 500,300 tonnes less per day over the 8-12 October. Above all else, investors waited for confirmation of more government stimulus and support for the property sector from the upcoming Communist Party Congress, to gauge steel demand in Q4. Elsewhere in the domestic market, construction steel spot sale volumes have recovered a touch, as some end users returned to the market, however prices continued to fall.

INDEX	Price	Change	MTD
Platts IO 62%	\$94.20	-\$2.30	\$96.07

INDEX	Price	Change	MTD
MB IO 65%	\$108.20	-\$1.80	\$109.27

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2475	\$0.0000	\$0.2143

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	94.85	91.95	90.80	89.85	88.95	88.15	87.45	92.55	89.00	86.80	85.00	86.05	79.85
Singapore Close \$/t	95.00	92.25	90.95	89.95	89.05	88.20	87.45	92.75	89.10	86.80	84.95	86.05	79.70
Change	-0.16%	-0.33%	-0.16%	-0.11%	-0.11%	-0.06%	+0.00%	-0.22%	-0.11%	+0.00%	+0.06%	+0.00%	+0.19%



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