



London Iron Ore Market Report

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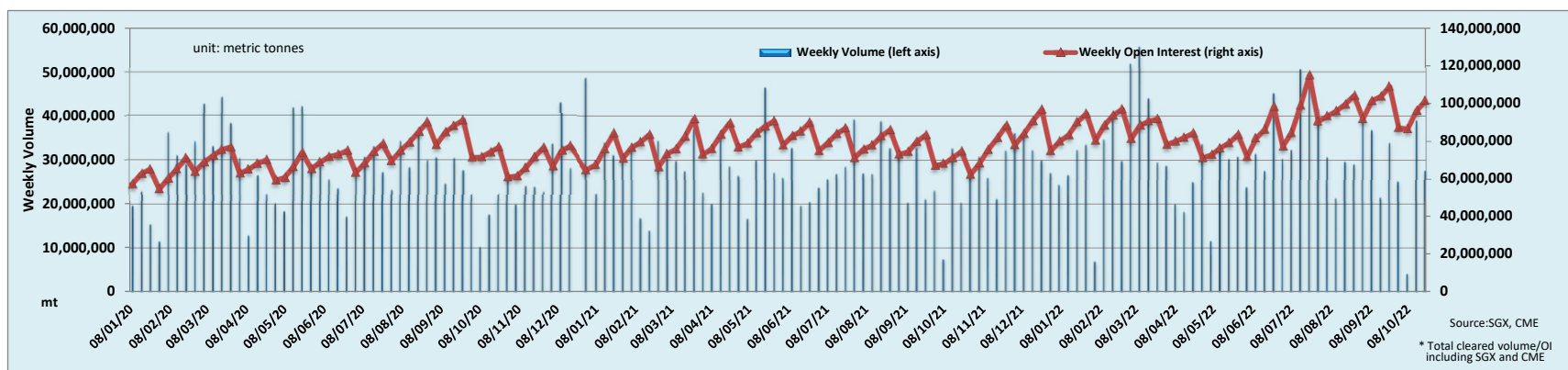
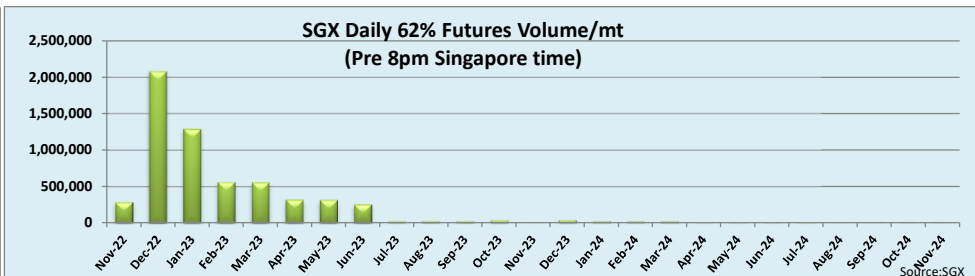
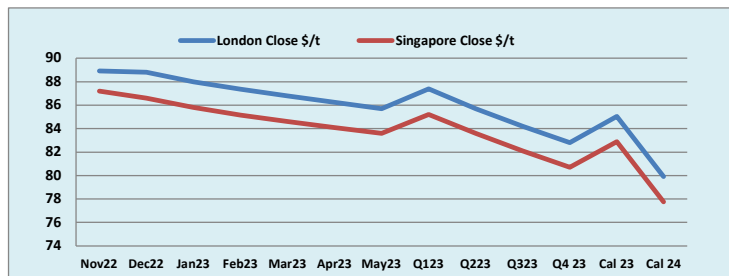
A pretty unremarkable start to the session with DEC relatively stable around \$86.00 from the open. There was however a massive spanner to be thrown into the works, this time from the other side of the Pacific, as the US printed better than expected CPI figures, indicating a drawdown in inflation. Outright prices pumped from then on, with DEC trading as high as \$88.80 towards the close, amid very aggressive JAN buying throughout. Elsewhere, the dollar index spot rate collapsed (down 1.96% on the day) and the S&P 500 at the time of writing is up 4% on the day, one of the strongest performances in the last two years.

INDEX	Price	Change	MTD
Platts IO 62%	\$88.15	-\$1.40	\$86.21

INDEX	Price	Change	MTD
MB IO 65%	\$98.60	-\$1.90	\$96.75

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1050	\$0.0000	\$0.1248

Iron Ore 62% Futures	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Q1 23	Q2 23	Q3 23	Q4 23	Cal 23	Cal 24
London Close \$/t	88.90	88.80	88.00	87.35	86.80	86.25	85.70	87.40	85.70	84.20	82.80	85.05	79.90
Singapore Close \$/t	87.20	86.60	85.80	85.15	84.60	84.10	83.60	85.20	83.60	82.10	80.70	82.90	77.75
Change	+1.95%	+2.54%	+2.56%	+2.58%	+2.60%	+2.56%	+2.51%	+2.58%	+2.51%	+2.56%	+2.60%	+2.59%	+2.77%



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