



London Iron Ore Market Report

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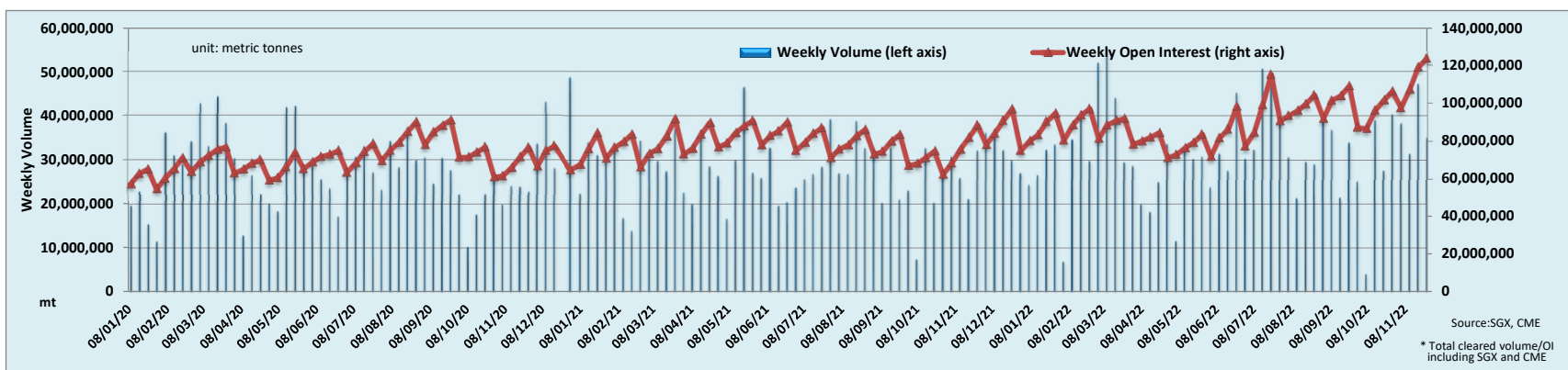
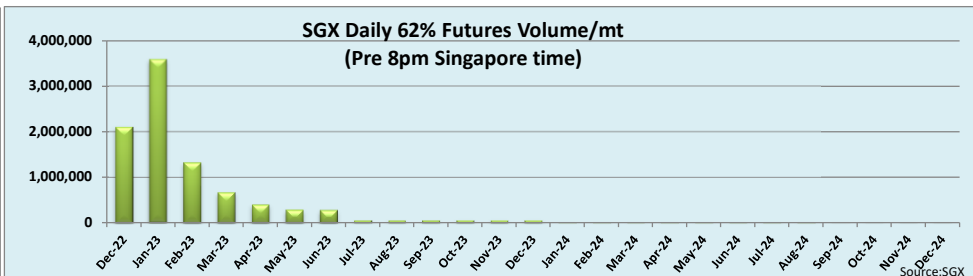
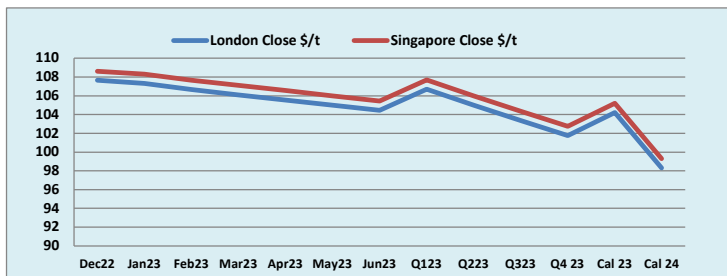
Iron ore continued its upward trend at the start of the new week as market participants expected a recovery in steel demand. Moreover, domestic construction steel prices improved last week, giving some relief for steel margins. In the spot market today, seaborne and portside prices edged up, although trading volume was falling. Elsewhere, Chinese equity and bond markets strengthened after Shanghai and Hangzhou scrapped the covid testing requirements to enter public venues. However, downside risk remained as seasonal demand and blast furnace rates are still at lower levels.

INDEX	Price	Change	MTD
Platts IO 62%	\$109.60	\$2.30	\$106.67

INDEX	Price	Change	MTD
MB IO 65%	\$122.40	\$3.10	\$119.13

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1620	\$0.0000	\$0.1580

Iron Ore 62% Futures	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Q1 23	Q2 23	Q3 23	Q4 23	Cal 23	Cal 24
London Close \$/t	107.65	107.30	106.65	106.10	105.55	105.00	104.45	106.70	105.00	103.35	101.75	104.20	98.30
Singapore Close \$/t	108.60	108.30	107.65	107.10	106.55	106.00	105.45	107.70	106.00	104.35	102.75	105.20	99.30
Change	-0.87%	-0.92%	-0.93%	-0.93%	-0.94%	-0.94%	-0.95%	-0.93%	-0.94%	-0.96%	-0.97%	-0.95%	-1.01%



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