



# London Iron Ore Market Report

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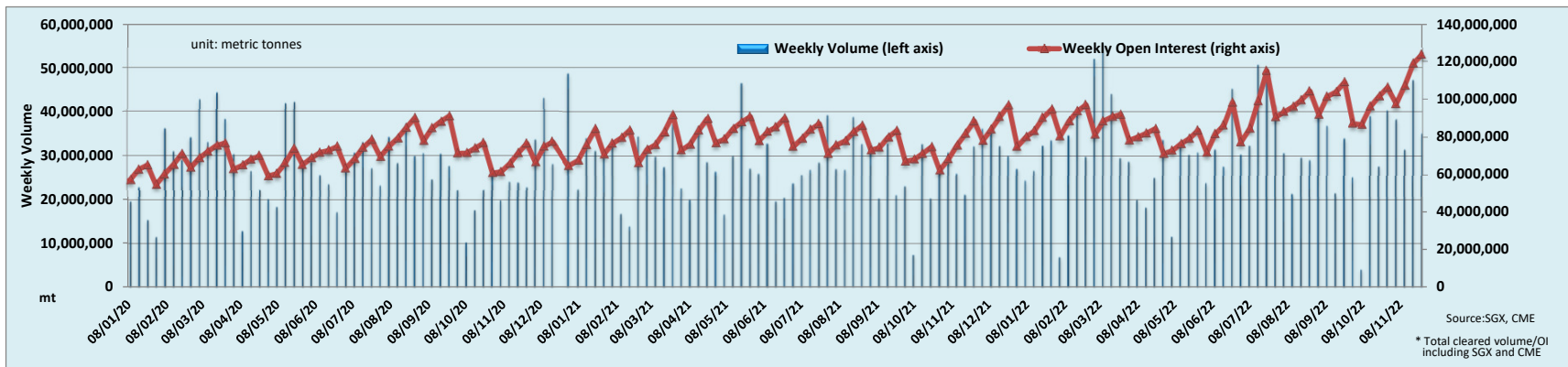
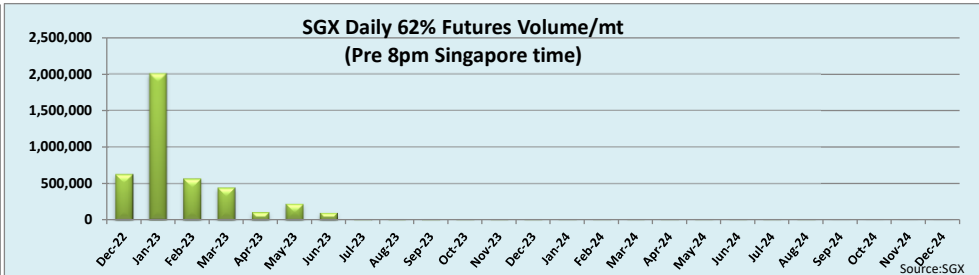
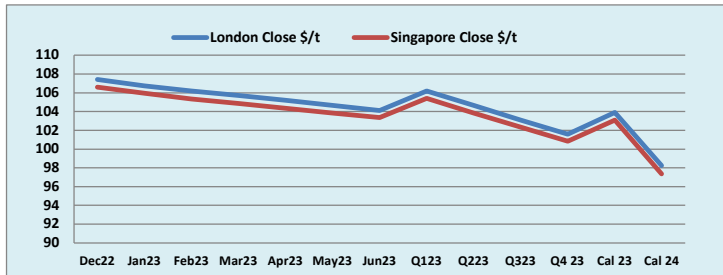
Iron ore futures retreated on profit-taking since more covid restrictions were lifted by the Chinese government today and the discussion of an ambitious GDP target of 5% next year. Following the latest move from the policymakers, investors gauged Beijing would shift away from a zero covid policy to focus on its economic recovery. Other than that, concerns over steel demand remained, with construction steel production showing another week of decline. In the spot market today, seaborne and portside prices halted their six-day increase.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.45	-\$2.25	\$107.43

INDEX	Price	Change	MTD
MB IO 65%	\$119.90	-\$1.80	\$119.80

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1260	\$0.0000	\$0.1452

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	107.40	106.75	106.20	105.70	105.20	104.65	104.10	106.20	104.65	103.10	101.60	103.90	98.25
Singapore Close \$/t	106.60	105.95	105.35	104.85	104.35	103.85	103.35	105.40	103.85	102.35	100.85	103.10	97.35
Change	+0.75%	+0.76%	+0.81%	+0.81%	+0.81%	+0.77%	+0.73%	+0.76%	+0.77%	+0.73%	+0.74%	+0.78%	+0.92%



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