



London Iron Ore Market Report

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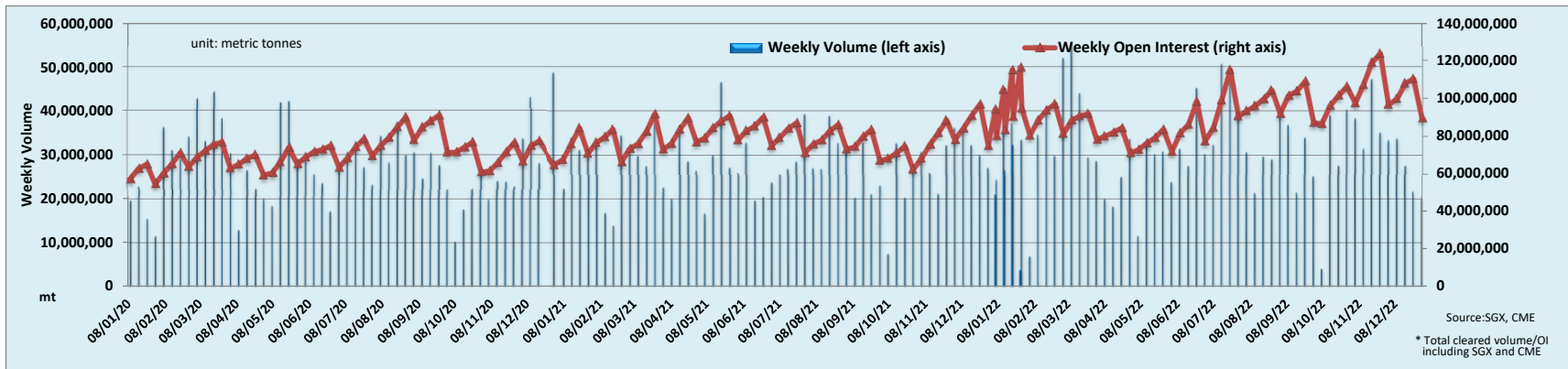
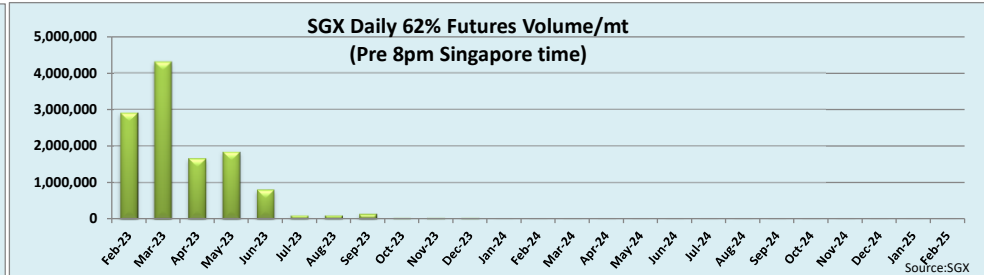
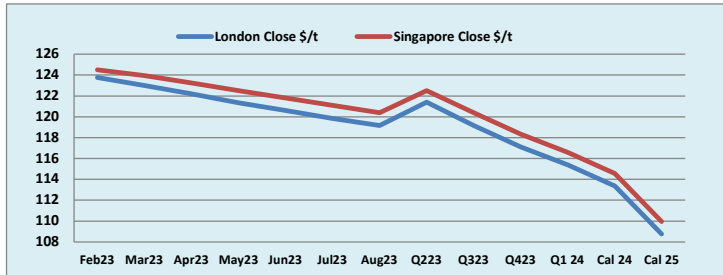
A volatile day seen on Iron ore over the London trading day. Having held \$126.00 virtually the entire Singapore morning, the market collapsed \$4 during the DCE afternoon session. Axed buying on front month post close did lead to a moderate recovery though still closed out down at \$123.00. Spreads were equally volatile as FEB/MAR surged from \$0.35 at the London open and closed out \$0.75, having traded one clip of \$0.5 in 500KT in between. Spreads widened across the front though interest at the back was largely limited.

INDEX	Price	Change	MTD
Platts IO 62%	\$125.15	-\$1.55	\$125.93

INDEX	Price	Change	MTD
MB IO 65%	\$140.00	-\$3.00	\$141.50

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1370	\$0.0000	\$0.1370

Iron Ore 62% Futures	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Q2 23	Q3 23	Q4 23	Q1 24	Cal 24	Cal 25
London Close \$/t	123.75	123.00	122.20	121.35	120.60	119.85	119.15	121.40	119.15	117.10	115.40	113.35	108.75
Singapore Close \$/t	124.50	123.95	123.25	122.50	121.80	121.10	120.40	122.50	120.40	118.35	116.60	114.55	109.95
Change	-0.60%	-0.77%	-0.85%	-0.94%	-0.99%	-1.03%	-1.04%	-0.90%	-1.04%	-1.06%	-1.03%	-1.05%	-1.09%



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