



London Iron Ore Market Report

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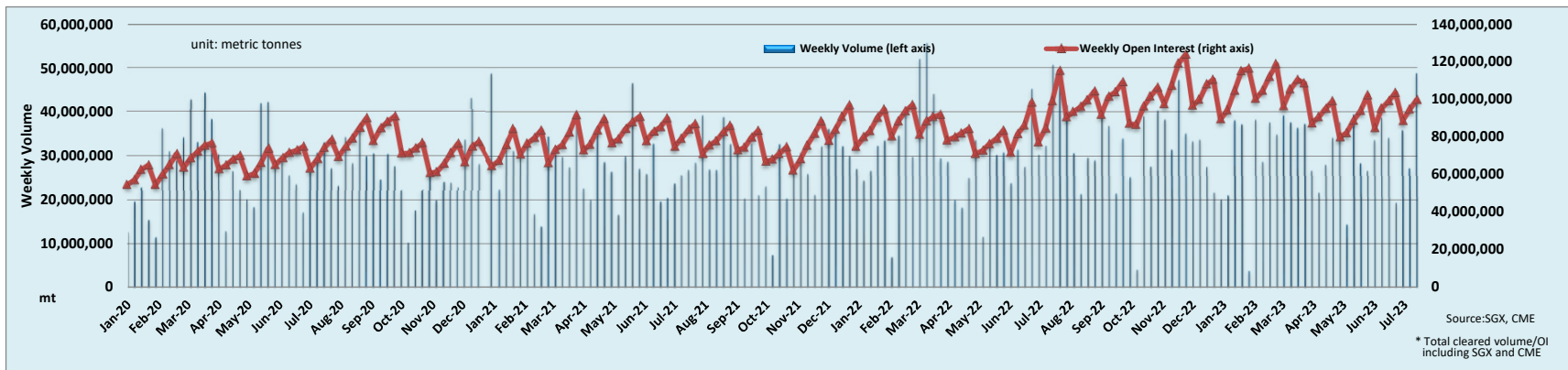
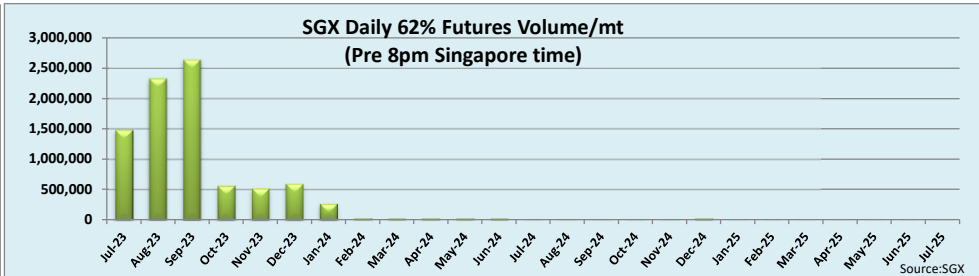
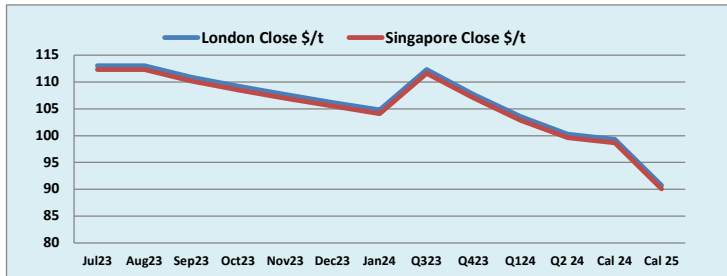
Iron ore proved resilient over the T+1 session despite the disappointing GDP figures out of China, only closing \$0.50 lower than Friday's EOD. Some spread trading was seen towards the back with Q2/Q3'24 trading several times at \$2.40 in 15KT/m. Whilst this was in line with current market, backend spreads had been aggressively sold over the London morning. JUL/AUG saw some trading around par, though liquidity on the tenor, having proven volatile so far, is likely to dry up in the coming days.

INDEX	Price	Change	MTD
Platts IO 62%	\$115.05	-\$0.75	\$110.91

INDEX	Price	Change	MTD
MB IO 65%	\$128.80	-\$1.60	\$124.70

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1500	\$0.0000	\$0.1260

Iron Ore 62% Futures	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Q3 23	Q4 23	Q1 24	Q2 24	Cal 24	Cal 25
London Close \$/t	113.05	113.05	110.90	109.20	107.65	106.20	104.80	112.35	107.70	103.55	100.30	99.35	90.75
Singapore Close \$/t	112.30	112.30	110.20	108.50	106.95	105.50	104.10	111.60	107.00	102.85	99.60	98.65	90.05
Change	+0.67%	+0.67%	+0.64%	+0.65%	+0.65%	+0.66%	+0.67%	+0.67%	+0.65%	+0.68%	+0.70%	+0.71%	+0.78%



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