



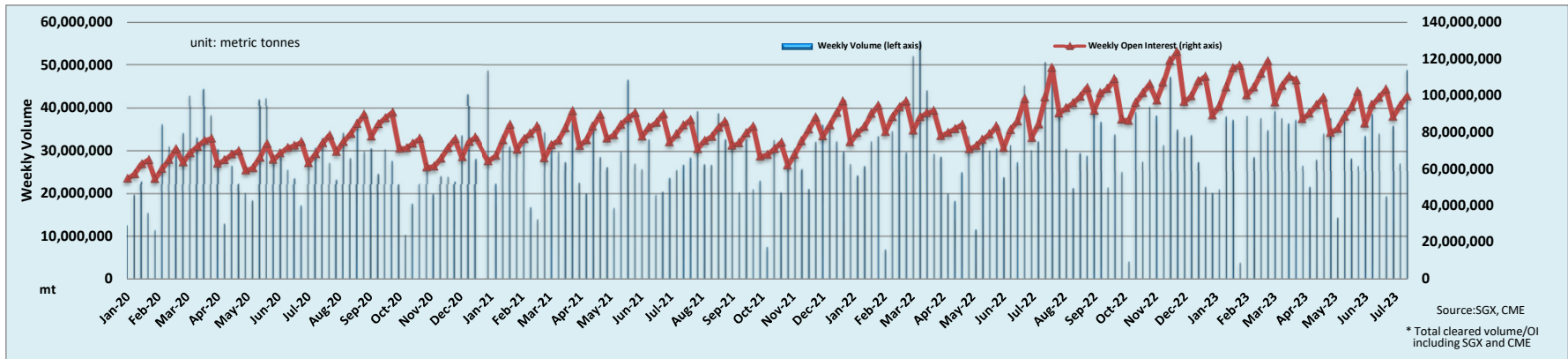
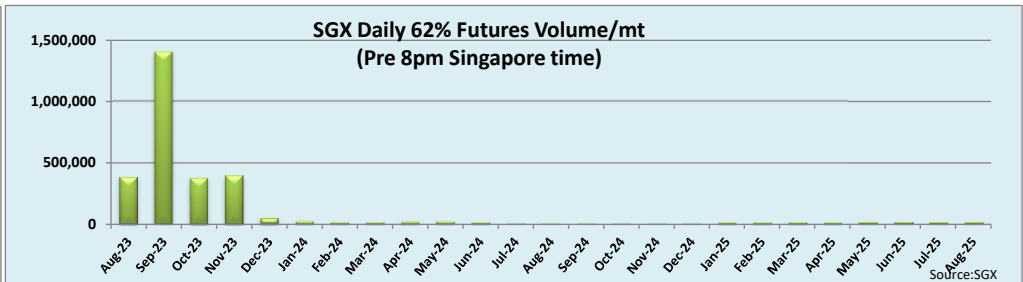
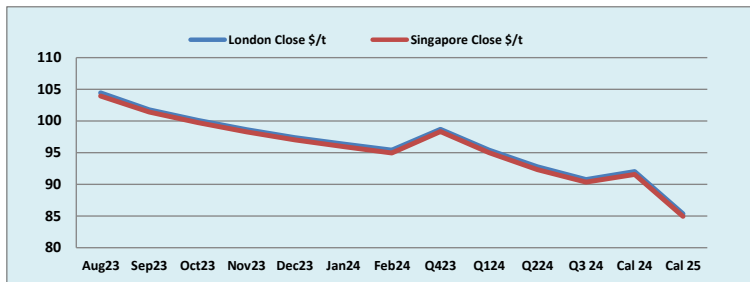
London Iron Ore Market Report

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09 August 2023

Slightly more activity was seen in the London afternoon following a stagnant morning, on account of Singapore National Day though still quite limited. On the spreads SEP/OCT saw trading at \$1.70 in several clips and in good size, whilst DEC/JAN found slight interest trading \$1.05, both being in line with existing values. Outright interest was concentrated firmly at the front in smaller clips limited to 30KT. Despite poor fundamental news continuing to stack up as China slid into deflation, iron ore flat price closed out nearly \$1.50 up on the day with SEP finishing \$101.40.

Iron Ore 62% Futures	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Q4 23	Q1 24	Q2 24	Q3 24	Cal 24	Cal 25
London Close \$/t	104.45	101.80	100.10	98.65	97.40	96.40	95.40	98.70	95.40	92.80	90.80	92.05	85.35
Singapore Close \$/t	103.95	101.45	99.75	98.30	97.05	96.00	94.95	98.35	95.00	92.35	90.35	91.60	84.95
Change	+0.48%	+0.34%	+0.35%	+0.36%	+0.36%	+0.42%	+0.47%	+0.36%	+0.42%	+0.49%	+0.50%	+0.49%	+0.47%



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