



London Iron Ore Market Report

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15 September 2023

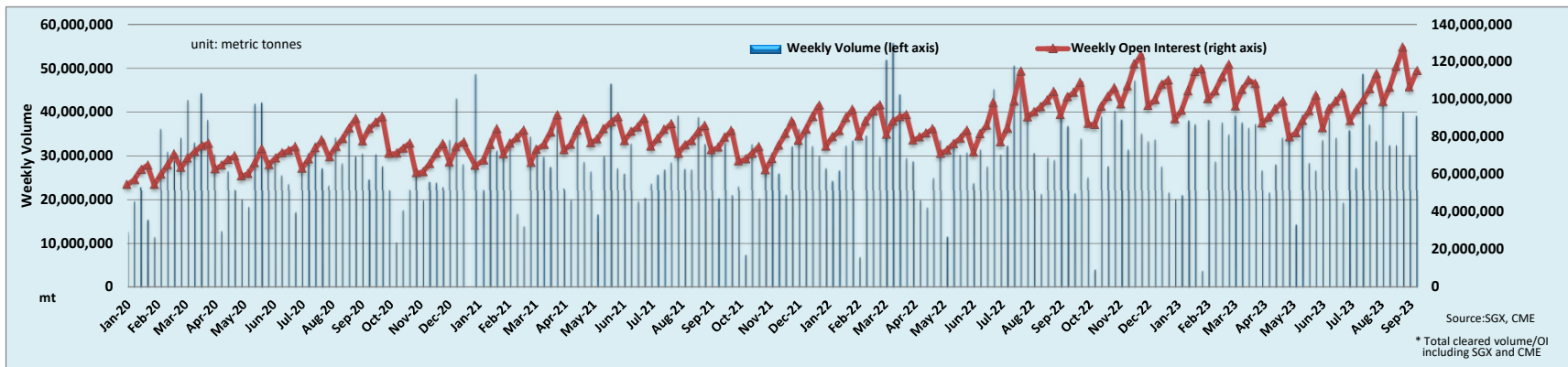
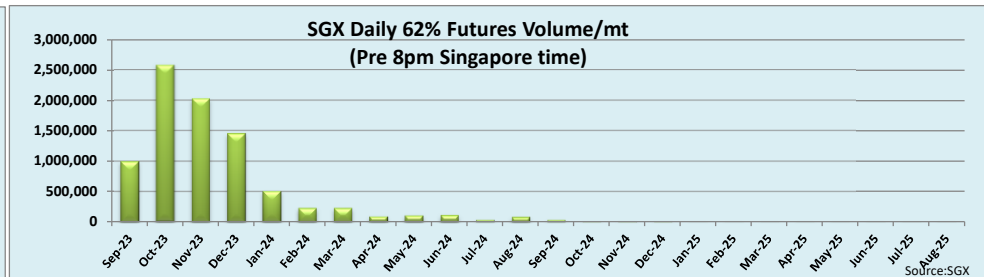
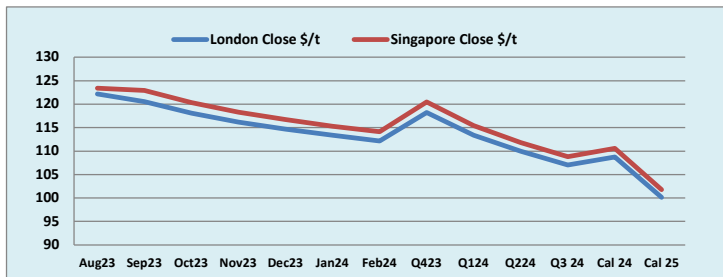
Iron ore has once again had a hectic day, especially with the spreads. The front month contract dropped on the day to finish at \$120.45. The fall in the price was significant in the the afternoon session dropping from \$122.60 to a low of \$119.60. The day saw a lot of volatility in the spreads. In London morning we saw most interest in the Q4/Q1 spread at the \$5.1 level. In between sessions we then saw focus shift to outright in large volumes. The afternoon session was then dominated by the Oct/Dec spread at around the \$4.60 level.

INDEX	Price	Change	MTD
Platts IO 62%	\$125.60	\$1.65	\$120.66

INDEX	Price	Change	MTD
MB IO 65%	\$135.00	\$2.60	\$129.88

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1630

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	122.15	120.55	118.05	116.15	114.70	113.35	112.15	118.25	113.40	110.00	107.05	108.75	100.15
Singapore Close \$/t	123.40	122.90	120.30	118.30	116.70	115.30	114.10	120.50	115.40	111.80	108.80	110.60	101.80
Change	-1.01%	-1.91%	-1.87%	-1.82%	-1.71%	-1.69%	-1.71%	-1.87%	-1.73%	-1.61%	-1.61%	-1.67%	-1.62%



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