



London Iron Ore Market Report

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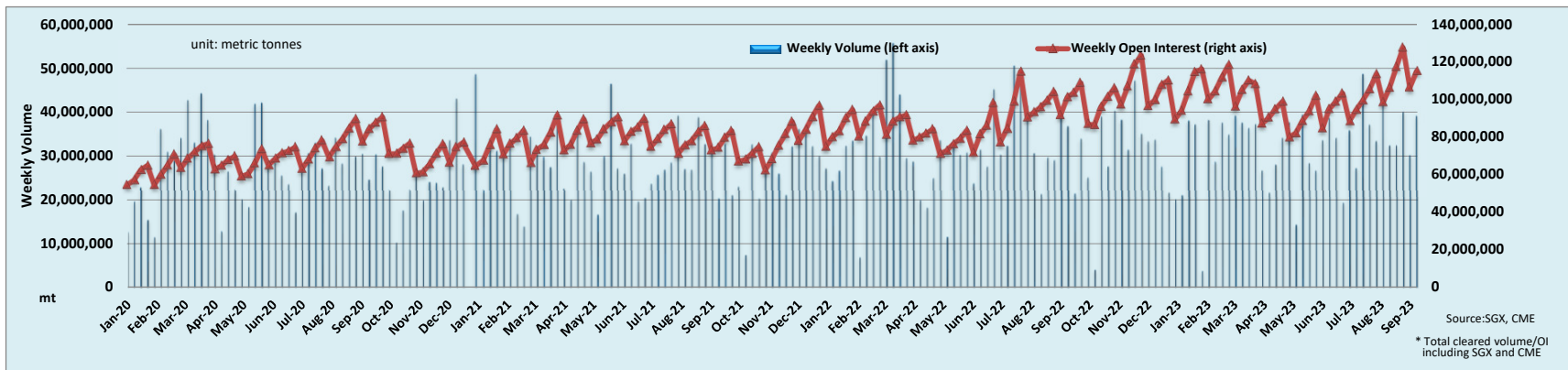
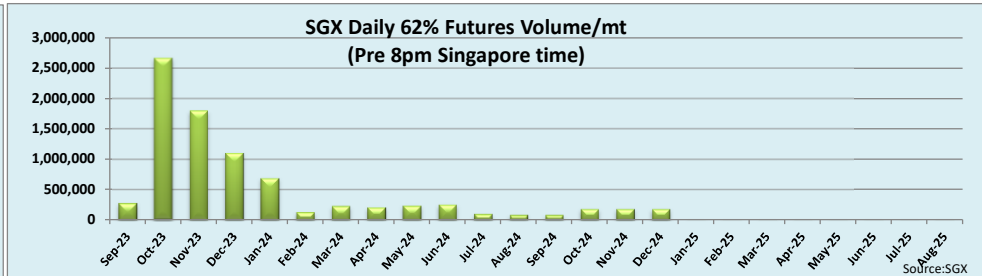
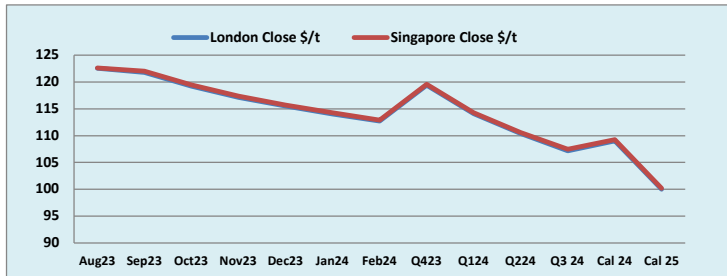
Iron ore has dropped on the day to finish at \$121.80. The London morning saw interest in predominantly spreads, especially quarter spreads. The Q2/Q4 spread widened considerably, to a high of \$6, and was trading in a lot of size. Liquidity was also present further out the curve with cal 24/25 trading. London afternoon session saw a dampen in activity, probably as traders await the FOMC decision. The session opened with the front month contract soon falling almost a dollar.

INDEX	Price	Change	MTD
Platts IO 62%	\$124.65	\$1.90	\$121.42

INDEX	Price	Change	MTD
MB IO 65%	\$133.10	\$1.60	\$130.54

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1646

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	122.55	121.80	119.25	117.15	115.50	114.05	112.70	119.40	114.10	110.40	107.20	109.05	100.00
Singapore Close \$/t	122.60	122.00	119.45	117.35	115.70	114.25	112.90	119.60	114.30	110.60	107.45	109.25	100.20
Change	-0.04%	-0.16%	-0.17%	-0.17%	-0.17%	-0.18%	-0.18%	-0.17%	-0.17%	-0.18%	-0.23%	-0.18%	-0.20%



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