



London Iron Ore Market Report

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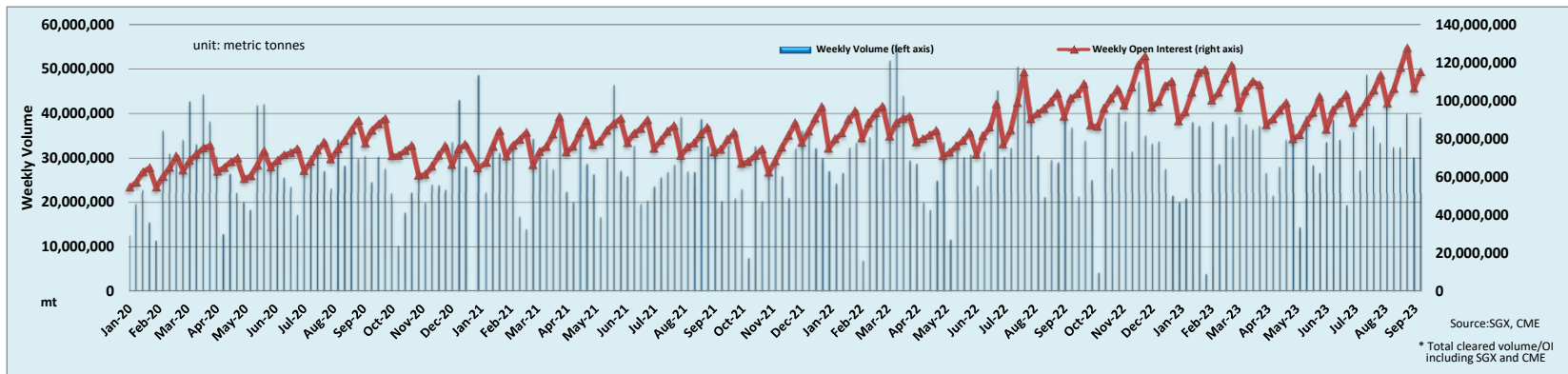
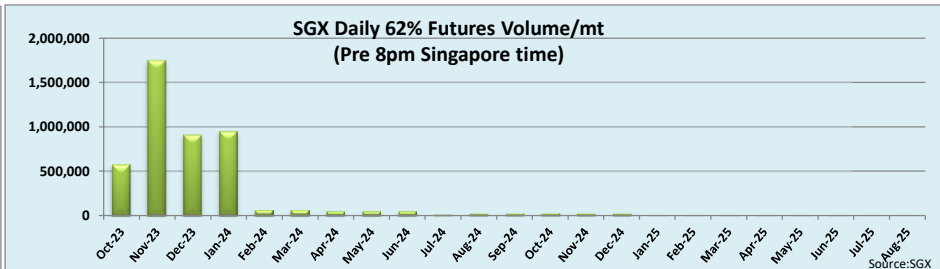
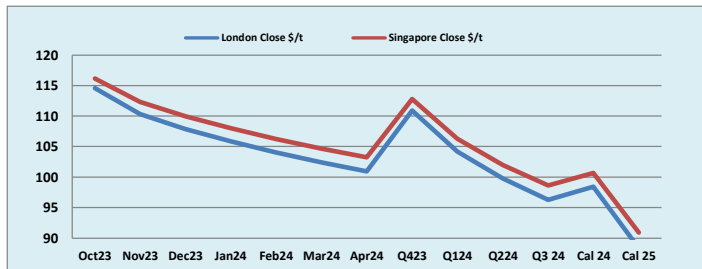
Today the front month contract in iron ore has declined over 4 dollars on the day to finish at 110.30. As the physical market reopened post Golden week we saw throughout the day Nov/Jan trading in considerable size. The morning saw liquidity provided further out the curve with Cal 25/26 trading. The London afternoon saw a quieter session, but continued along the same trends as the morning with the Nov dropping and front month spreads widening. Traders appear to be feeling pessimistic due to a lack of positive data out of China, as well as the global risk off sentiment caused by the issues in the middle east.

| INDEX | Price | Change | MTD |
|---------------|----------|---------|----------|
| Platts IO 62% | \$116.35 | -\$3.10 | \$119.12 |

| INDEX | Price | Change | MTD |
|-----------|----------|---------|----------|
| MB IO 65% | \$124.36 | -\$2.92 | \$127.07 |

| INDEX | Price | Change | MTD |
|------------------|----------|-----------|----------|
| Platts Lump Prem | \$0.2100 | -\$0.0010 | \$0.2108 |

| Iron Ore 62% Futures | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 | Mar 24 | Apr 24 | Q4 23 | Q1 24 | Q2 24 | Q3 24 | Cal 24 | Cal 25 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| London Close \$/t | 114.60 | 110.30 | 107.85 | 105.85 | 104.05 | 102.40 | 100.95 | 110.90 | 104.20 | 99.75 | 96.25 | 98.40 | 88.35 |
| Singapore Close \$/t | 116.15 | 112.30 | 109.95 | 108.00 | 106.25 | 104.65 | 103.25 | 112.80 | 106.30 | 102.00 | 98.60 | 100.65 | 90.90 |
| Change | -1.33% | -1.78% | -1.91% | -1.99% | -2.07% | -2.15% | -2.23% | -1.68% | -1.98% | -2.21% | -2.38% | -2.24% | -2.81% |



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