



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

08 November 2023

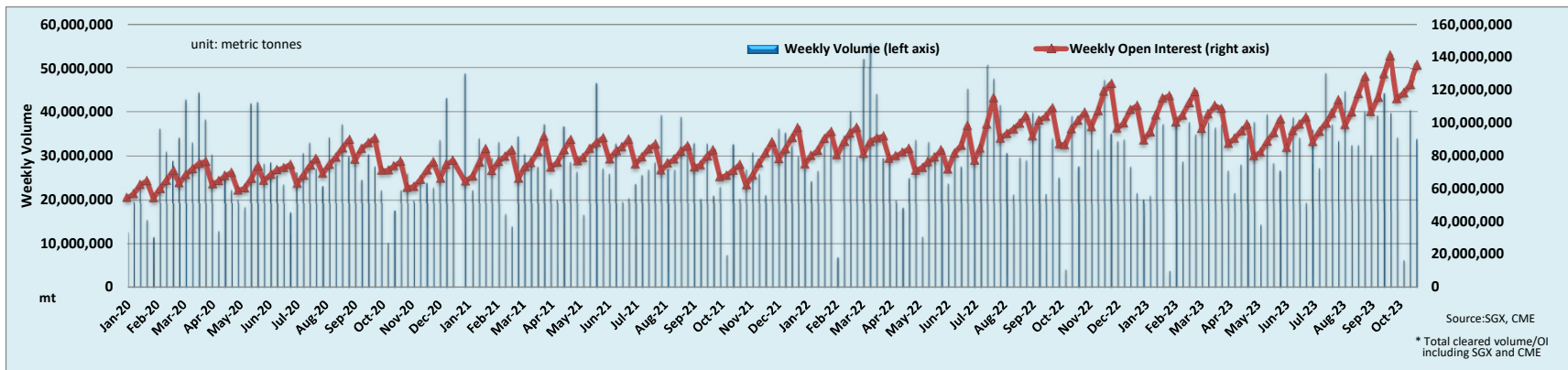
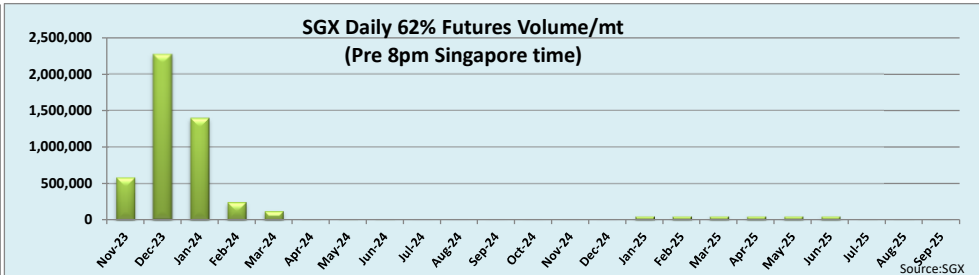
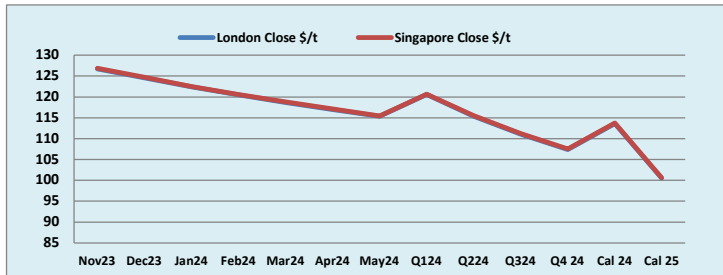
Iron ore has risen over three dollars on the day finishing at \$124.60. In the T+1 session iron ore reached its high of \$125.40. The big surge in the front month contract was based upon speculation that a Chinese insurance firm, Ping An would take a controlling stake in Country Garden, something with which Ping An denies. Both the T session and T+1 were dominated by Dec/Jan trading at \$2.2. Some liquidity was found further out with Cal25/26 trading at \$8.25, but the front months were where the overwhelming amount of trading occurred.

INDEX	Price	Change	MTD
Platts IO 62%	\$127.70	\$1.60	\$126.61

INDEX	Price	Change	MTD
MB IO 65%	\$137.90	\$2.21	\$136.17

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2510	\$0.0110	\$0.2425

Iron Ore 62% Futures	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Q1 24	Q2 24	Q3 24	Q4 24	Cal 24	Cal 25
London Close \$/t	126.70	124.60	122.40	120.50	118.70	117.00	115.35	120.55	115.40	111.05	107.40	113.60	100.55
Singapore Close \$/t	126.85	124.70	122.50	120.60	118.80	117.10	115.45	120.65	115.50	111.20	107.55	113.75	100.65
Change	-0.12%	-0.08%	-0.08%	-0.08%	-0.08%	-0.09%	-0.09%	-0.08%	-0.09%	-0.13%	-0.14%	-0.13%	-0.10%



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