



London Iron Ore Market Report

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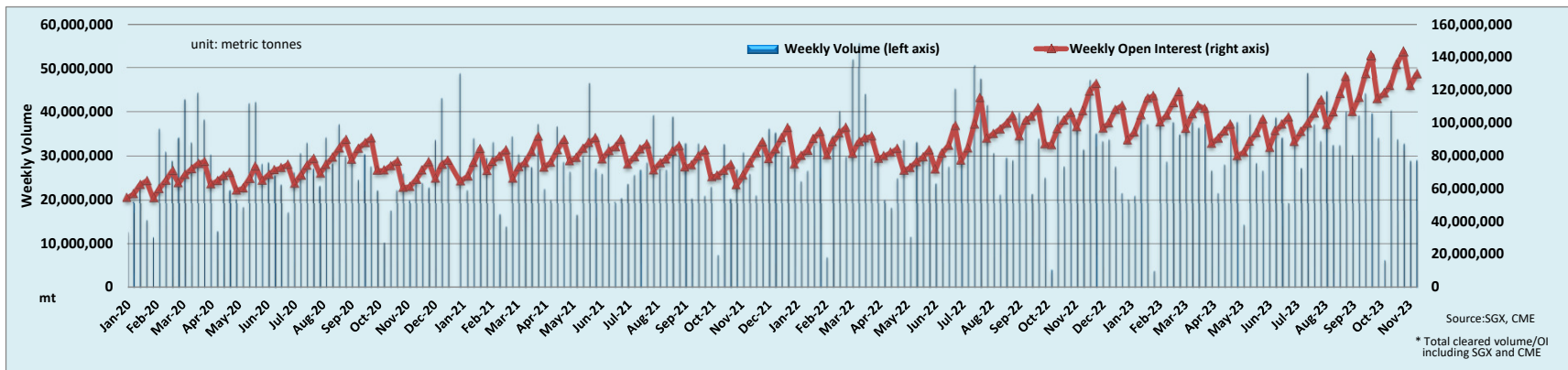
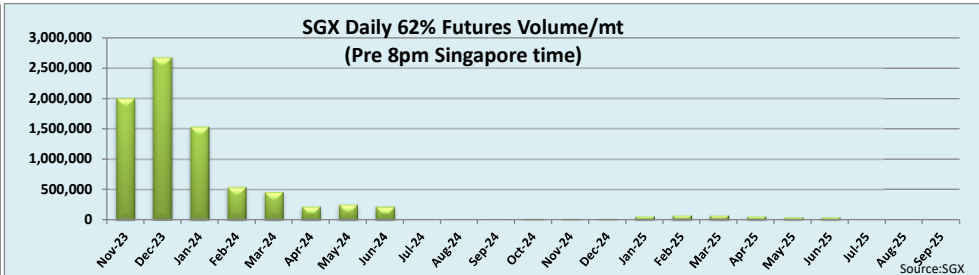
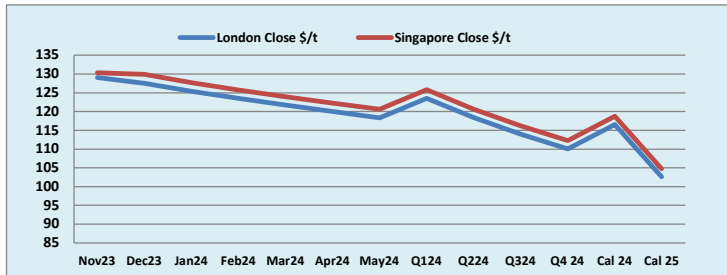
Today iron ore has had a volatile day. After being relatively stable, the front month contract dropped from \$131.15 to \$128.15 in less than 30 minutes. We then quickly regained over two dollars before trading sideways between London morning and afternoon. Upon the opening of the late DCE session we dropped even further to a low of \$127.45 and subsequently closed at \$127.55. The Singapore trading day saw Nov spreads and quarters trading. We also had Dec/Q1 trading at \$4.15 in size. Trading in the afternoon was minimal upon the news that the NDRC was looking into strengthening iron ore market supervision.

INDEX	Price	Change	MTD
Platts IO 62%	\$132.00	\$1.80	\$127.98

INDEX	Price	Change	MTD
MB IO 65%	\$142.16	\$1.77	\$137.77

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2520	\$0.0095	\$0.2443

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	129.00	127.55	125.40	123.50	121.70	120.00	118.35	123.55	118.40	113.95	110.05	116.50	102.60
Singapore Close \$/t	130.30	129.90	127.70	125.75	123.90	122.20	120.60	125.80	120.60	116.15	112.25	118.70	104.75
Change	-1.00%	-1.81%	-1.80%	-1.79%	-1.78%	-1.80%	-1.87%	-1.79%	-1.82%	-1.89%	-1.96%	-1.85%	-2.05%



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