



London Iron Ore Market Report

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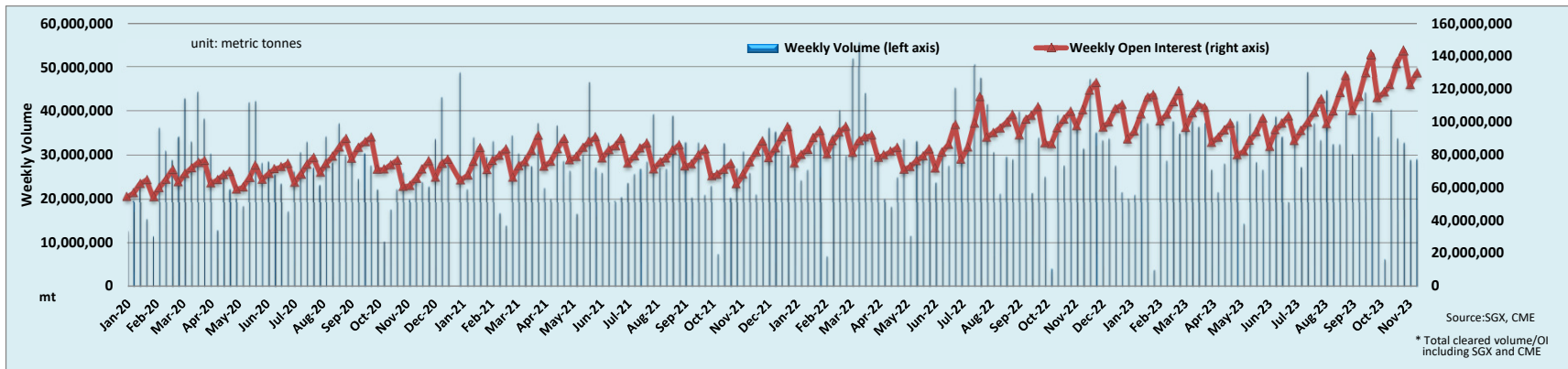
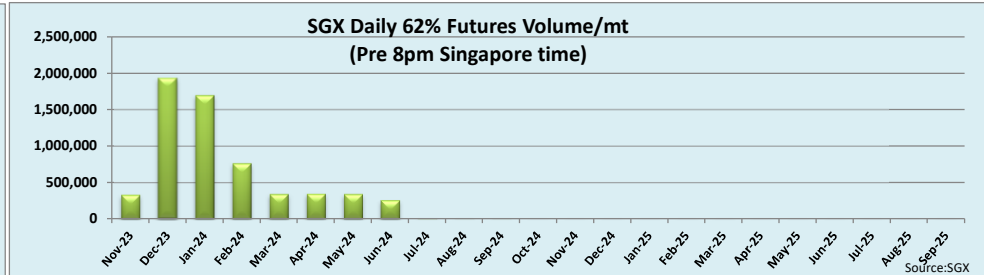
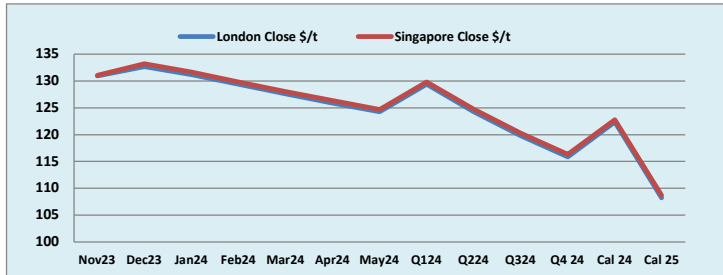
Today iron ore has had a volatile day, as the front month contract digests NDRC clampdown combined with stimulus for the Chinese property sector. At close Dec finished at \$132.70, up only slightly from yesterday's close. The morning session in Singapore saw the high of the day reached at \$133.70. which was short lived as the market quickly sold off to the lows of the day, \$130.55, upon the NDRC news of them attempting to clamp down on speculation. The price recovered in the next DCE session as we saw Q1/Q2 spreads trading in large size. Notably Dec/Jan also traded considerably at \$1.55. The London afternoon session was subdued with very little trading.

INDEX	Price	Change	MTD
Platts IO 62%	\$134.80	-\$1.20	\$129.91

INDEX	Price	Change	MTD
MB IO 65%	\$147.22	-\$1.07	\$140.79

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1940	-\$0.0055	\$0.2300

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	130.95	132.70	131.20	129.40	127.60	125.90	124.30	129.40	124.30	119.80	115.85	122.35	108.20
Singapore Close \$/t	131.10	133.20	131.65	129.85	128.05	126.35	124.70	129.85	124.75	120.30	116.35	122.80	108.70
Change	-0.11%	-0.38%	-0.34%	-0.35%	-0.35%	-0.36%	-0.32%	-0.35%	-0.36%	-0.42%	-0.43%	-0.37%	-0.46%



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