



London Iron Ore Market Report

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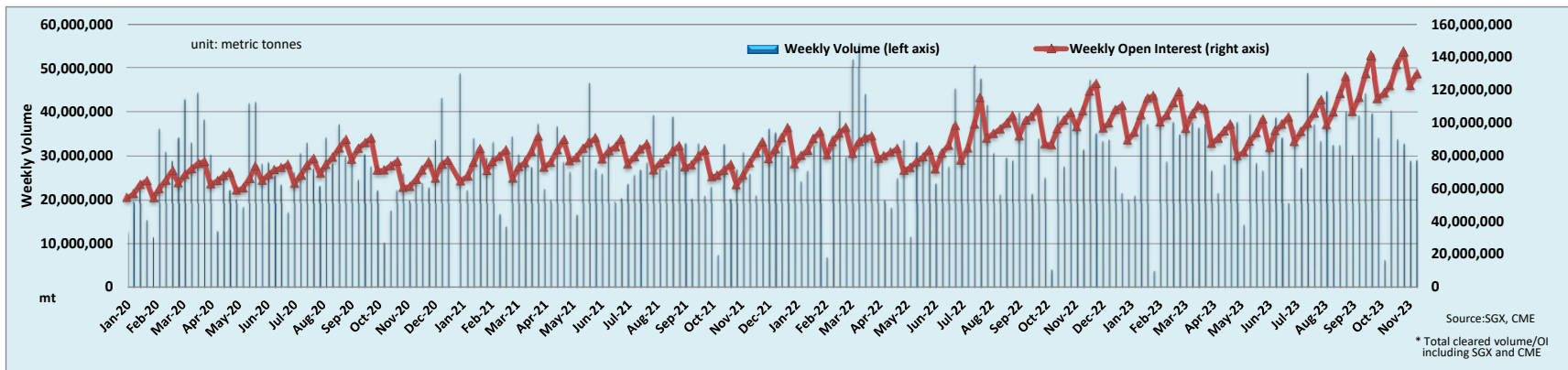
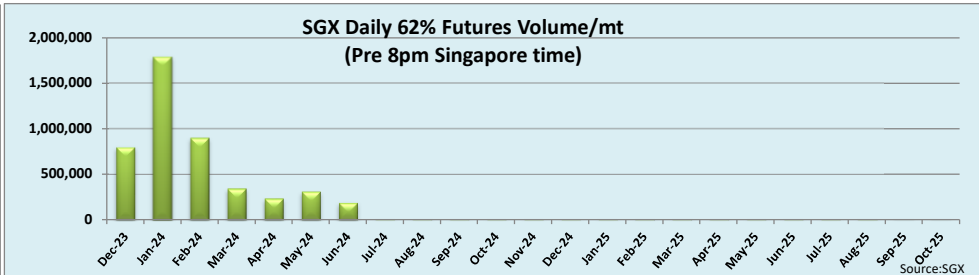
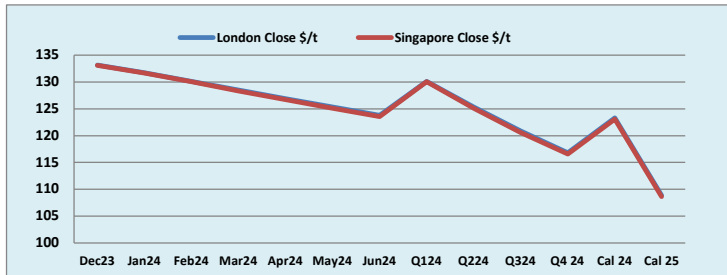
Iron ore has increased considerably on the day reaching a high of \$132.85 and closing at \$131.75 over two and half dollars from close yesterday. Early on in the Singapore trading session we saw a rapid increase in the front month price before levelling out for the remainder. Upon the open of the late DCE session we again saw another large increase before dropping off into close. The day was characterised with spreads narrowing. We saw Q1/Q2 trading at \$5 then \$4.95 as the Dec/Jan spread narrowed to trade \$1.25 in the evening session. Jan spreads also traded in size along with liquidity further out the curve with Cal24/25 a lot at \$14.4. Likewise the 1H-26/2H-26 was seen trading at \$4.3.

INDEX	Price	Change	MTD
Platts IO 62%	\$133.65	\$2.25	\$132.34

INDEX	Price	Change	MTD
MB IO 65%	\$145.84	\$2.30	\$144.78

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1715

Iron Ore 62% Futures	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Q1 24	Q2 24	Q3 24	Q4 24	Cal 24	Cal 25
London Close \$/t	133.15	131.75	130.10	128.50	126.90	125.35	123.80	130.10	125.35	120.85	116.80	123.30	108.90
Singapore Close \$/t	133.10	131.70	130.05	128.35	126.70	125.10	123.55	130.05	125.10	120.60	116.55	123.10	108.65
Change	+0.04%	+0.04%	+0.04%	+0.12%	+0.16%	+0.20%	+0.20%	+0.04%	+0.20%	+0.21%	+0.21%	+0.16%	+0.23%



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