



London Iron Ore Market Report

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07 December 2023

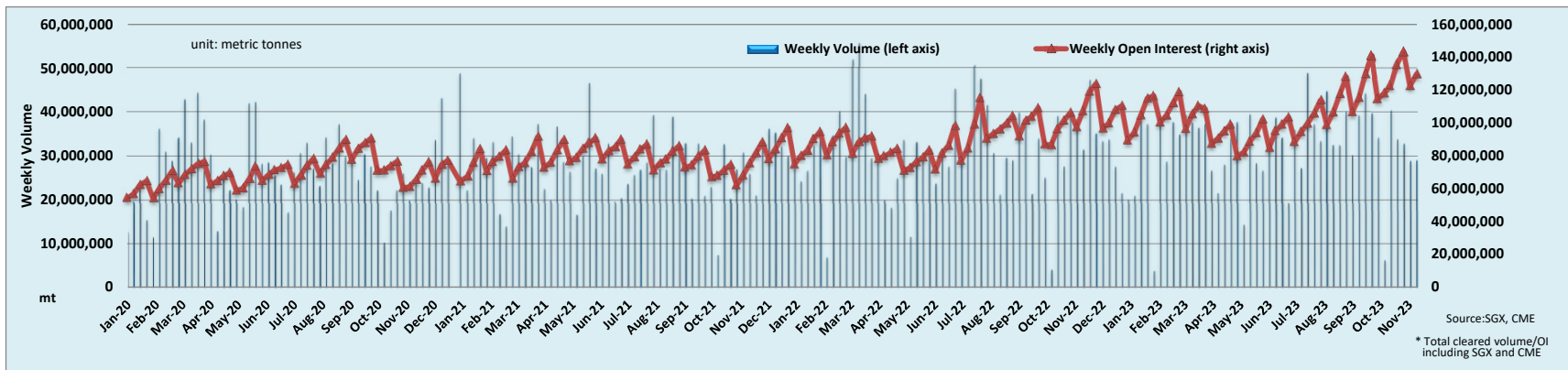
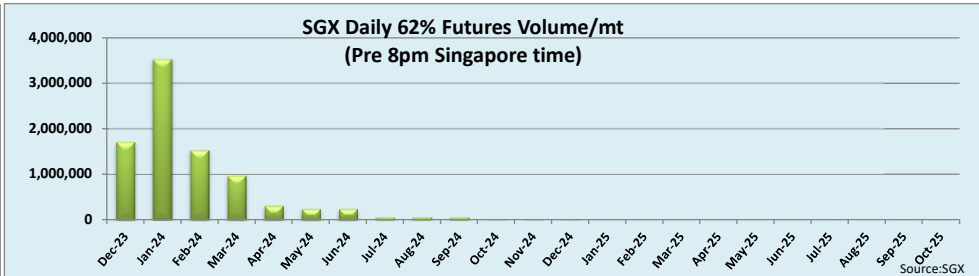
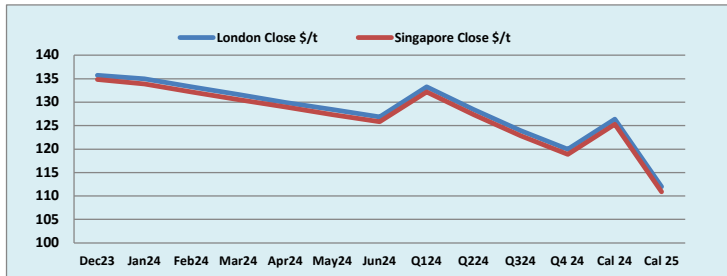
Iron ore has had a volatile day closing at \$134.95, up over three dollars from close yesterday. The Singapore trading day began with a gradual increase in the price with positive export news out of China. The Dec/Q1 spread at \$4.8 traded in good size in the morning session. The second DCE session saw another, but greater rise in iron ore, increasing over a dollar. Dec and Jan spreads were both in abundance alongside Cal spreads adding liquidity out the curve. Q1/Q2 spread traded in size as the spread narrowed to \$4.80. The London afternoon session initially saw about a dollar price drop before rising considerably to the highs of the day at \$135.55. The late session saw activity shift towards outright but we did see Q1/Q3 trading at \$9.3.

INDEX	Price	Change	MTD
Platts IO 62%	\$136.05	\$2.40	\$133.08

INDEX	Price	Change	MTD
MB IO 65%	\$148.01	\$2.17	\$145.42

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1765	\$0.0065	\$0.1725

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	135.70	134.95	133.25	131.60	129.95	128.40	126.85	133.25	128.40	123.95	119.95	126.40	112.00
Singapore Close \$/t	134.80	133.85	132.20	130.55	128.95	127.35	125.80	132.20	127.35	122.85	118.85	125.30	110.90
Change	+0.67%	+0.82%	+0.79%	+0.80%	+0.78%	+0.82%	+0.83%	+0.79%	+0.82%	+0.90%	+0.93%	+0.88%	+0.99%



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