



London Iron Ore Market Report

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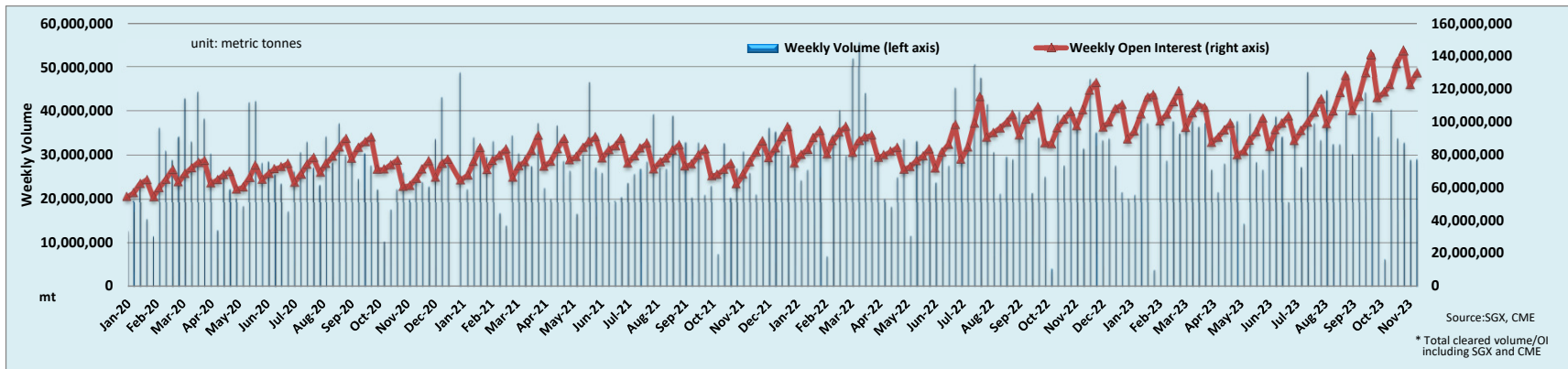
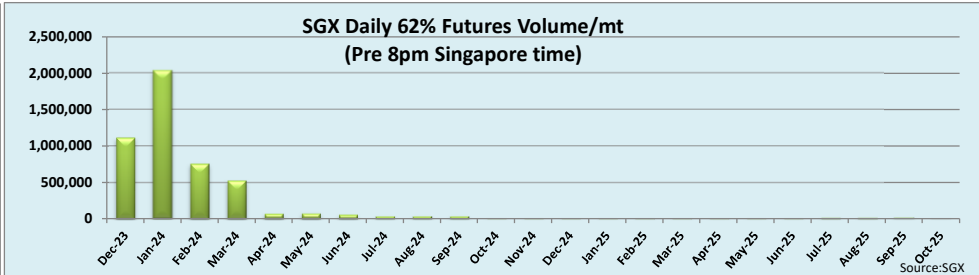
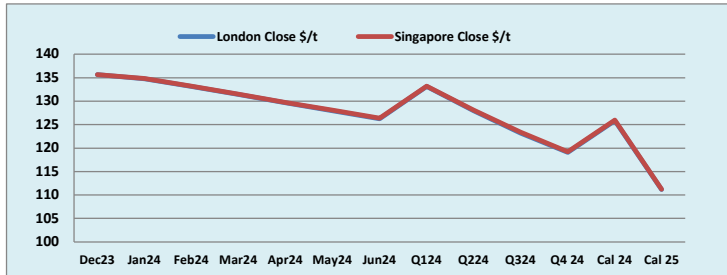
Iron ore has had a relatively uneventful day closing at \$134.75, only up 10 cents from Friday's close. The beginning of the Singapore trading day did see the front month Jan contract drop to the low of the day at \$132.85, due to deflation data out of China. However the price quite quickly recovered its losses. The day was influenced by interest in the Dec/Jan spread, with it trading at \$1.15 in size in the morning, to narrowing later on. The Jan/Feb spread also traded in size at \$1.65. We have seen aggressive Cal 24/25 selling at \$14.3 and \$14.4 providing liquidity further out the curve. The London afternoon saw the high of the day reached at \$135.40, with some interest on the Jan spreads.

INDEX	Price	Change	MTD
Platts IO 62%	\$136.85	-\$0.55	\$134.24

INDEX	Price	Change	MTD
MB IO 65%	\$148.87	-\$0.34	\$146.46

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1740	\$0.0000	\$0.1729

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	135.65	134.75	133.10	131.40	129.65	127.95	126.25	133.10	127.95	123.20	119.05	125.85	111.15
Singapore Close \$/t	135.65	134.85	133.20	131.50	129.75	128.05	126.40	133.20	128.05	123.35	119.20	125.95	111.25
Change	+0.00%	-0.07%	-0.08%	-0.08%	-0.08%	-0.08%	-0.12%	-0.08%	-0.08%	-0.12%	-0.13%	-0.08%	-0.09%



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