



# London Iron Ore Market Report

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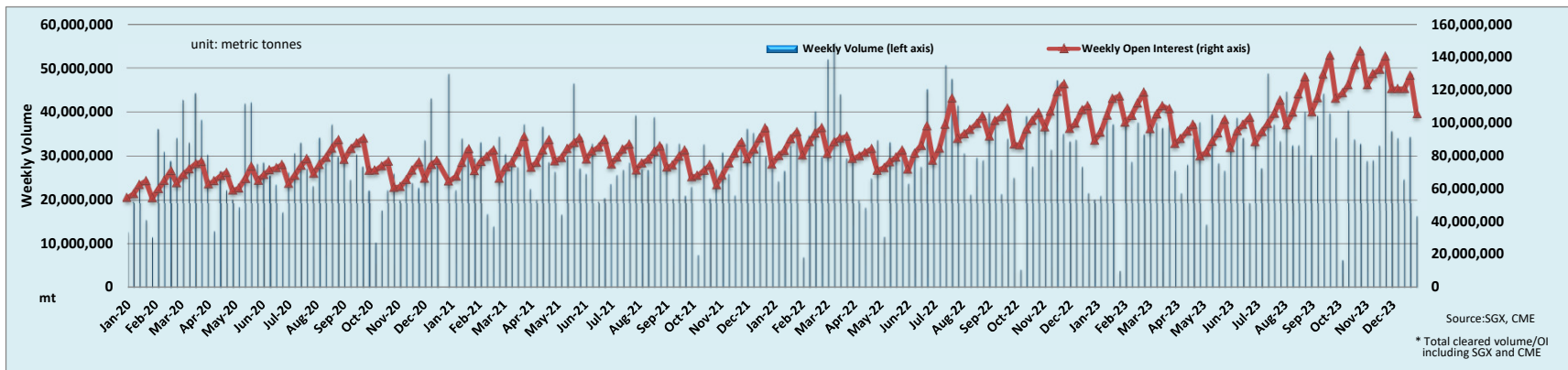
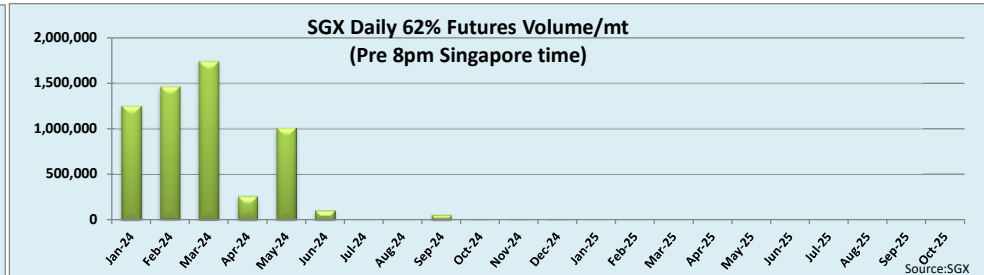
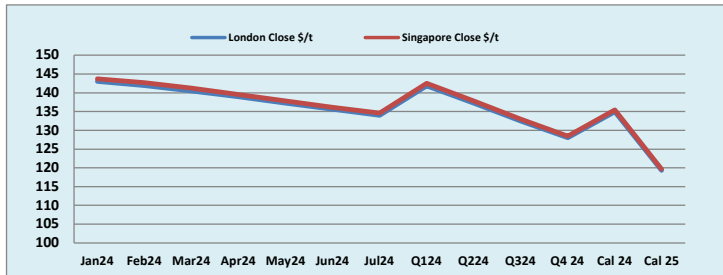
The London afternoon dropped in the front month closing at \$141.95, erasing the majority of the gains seen earlier in the day. Spreads across the board narrowed with Mar/May in particular trading in size from \$3.30 to \$3.25. We saw a little bit of liquidity further out the curve with Jan-25 trading in a total of 30kt. Elsewhere we also saw Jan/Feb trading as the spread narrowed and a little bit of outright Q2 interest. We await China Caixin services PMI tomorrow.

INDEX	Price	Change	MTD
Platts IO 62%	\$143.95	\$0.75	\$143.58

INDEX	Price	Change	MTD
MB IO 65%	\$154.41	\$0.91	\$153.96

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2030	-\$0.0005	\$0.2033

Iron Ore 62% Futures	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Q1 24	Q2 24	Q3 24	Q4 24	Cal 24	Cal 25
London Close \$/t	143.00	141.95	140.50	138.90	137.25	135.60	134.00	141.80	137.25	132.45	128.00	134.90	119.30
Singapore Close \$/t	143.70	142.70	141.20	139.50	137.80	136.15	134.55	142.55	137.80	132.95	128.45	135.45	119.70
Change	-0.49%	-0.53%	-0.50%	-0.43%	-0.40%	-0.40%	-0.41%	-0.53%	-0.40%	-0.38%	-0.35%	-0.41%	-0.33%



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