



London Iron Ore Market Report

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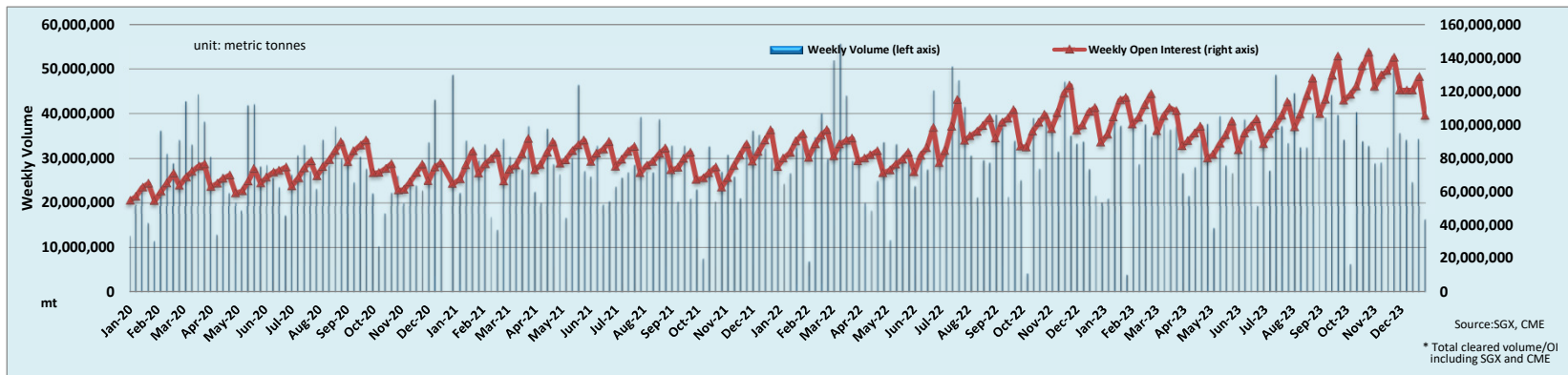
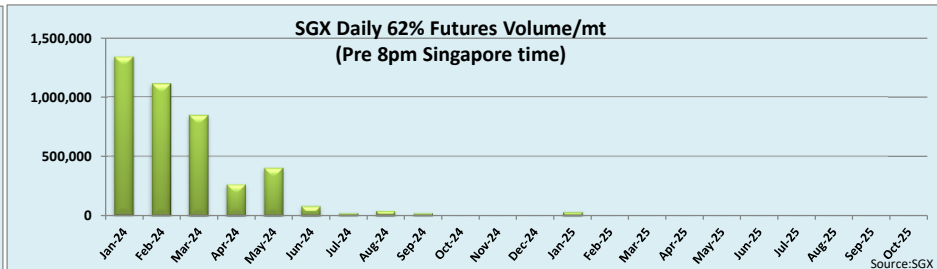
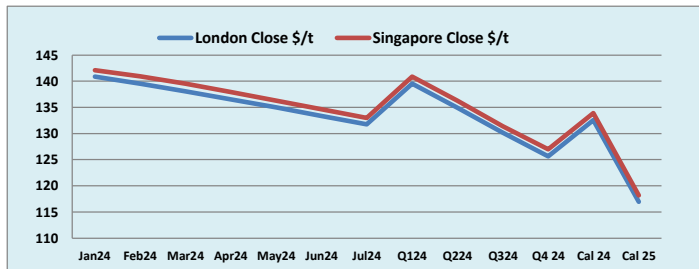
Iron ore closed at 139.50 a drop of over two dollars since close yesterday. Prior to the open of the DCE evening session we were above the previous lows of the day seen in Singapore morning, however this was surpassed reaching a new low of 139.25. This was in the wake of news that China wanted to strengthen futures trading supervision. This drop subsequently led to the Jan/Feb spread widening and maintaining the trading activity from earlier on in the day, with it trading at 1.2 just before open before then trading at 1.4 in size. Elsewhere along the curve was quiet with just some outright buying on the May contract.

INDEX	Price	Change	MTD
Platts IO 62%	\$143.20	-\$0.75	\$143.45

INDEX	Price	Change	MTD
MB IO 65%	\$153.70	-\$0.71	\$153.87

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2000	-\$0.0030	\$0.2022

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	140.90	139.50	138.05	136.55	135.00	133.35	131.75	139.50	134.95	130.15	125.65	132.55	116.95
Singapore Close \$/t	142.10	140.95	139.50	137.95	136.30	134.60	133.00	140.85	136.30	131.40	126.95	133.90	118.20
Change	-0.84%	-1.03%	-1.04%	-1.01%	-0.95%	-0.93%	-0.94%	-0.96%	-0.99%	-0.95%	-1.02%	-1.01%	-1.06%



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