



London Iron Ore Market Report

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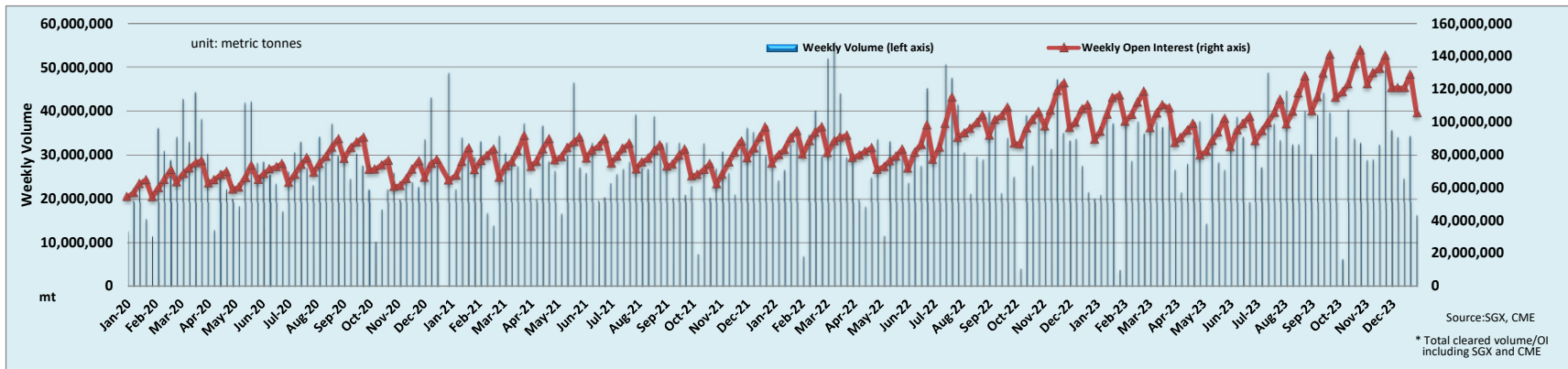
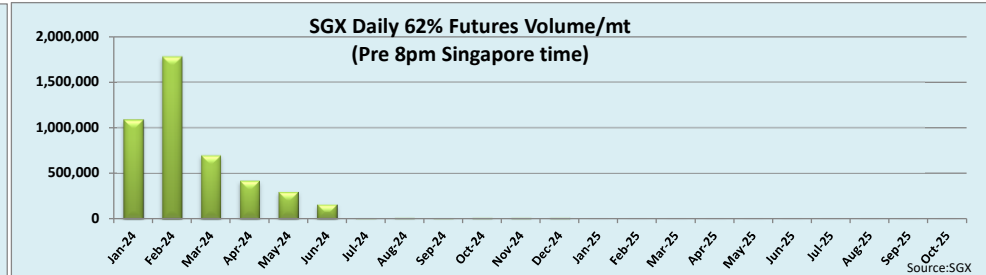
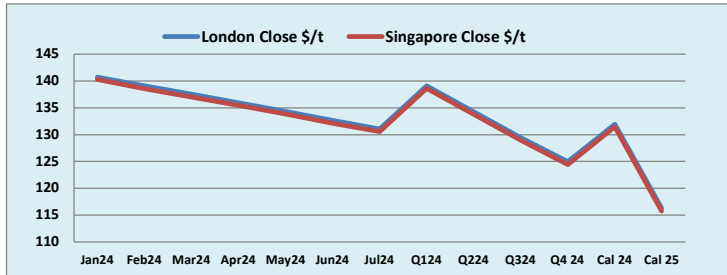
Iron ore in the London afternoon initially dropped off before reaching highs not seen since the beginning of the Singapore trading day, closing at \$139.10. There was minimal activity on the outright contracts with spreads being the most liquid. In particular we saw Jan/Feb trading in size, along with Jan/Mar at \$3.3. Also we saw Feb/Apr trading at \$3.1 in size. There was some selling interest of Q2/Q4 at \$9.40 but there was a lack of liquidity further out the curve.

INDEX	Price	Change	MTD
Platts IO 62%	\$140.30	-\$2.90	\$142.66

INDEX	Price	Change	MTD
MB IO 65%	\$150.74	-\$2.96	\$153.09

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2000	\$0.0000	\$0.2016

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	140.70	139.10	137.55	135.95	134.35	132.65	131.05	139.10	134.30	129.45	124.95	131.95	116.30
Singapore Close \$/t	140.30	138.55	137.00	135.45	133.85	132.15	130.55	138.60	133.80	128.95	124.45	131.45	115.75
Change	+0.29%	+0.40%	+0.40%	+0.37%	+0.37%	+0.38%	+0.38%	+0.36%	+0.37%	+0.39%	+0.40%	+0.38%	+0.48%



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