



London Iron Ore Market Report

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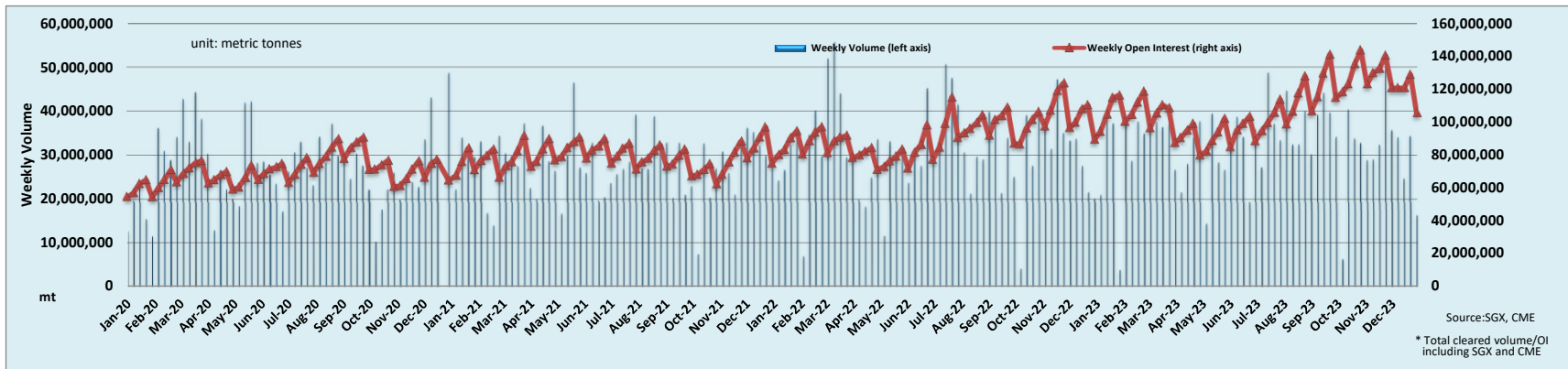
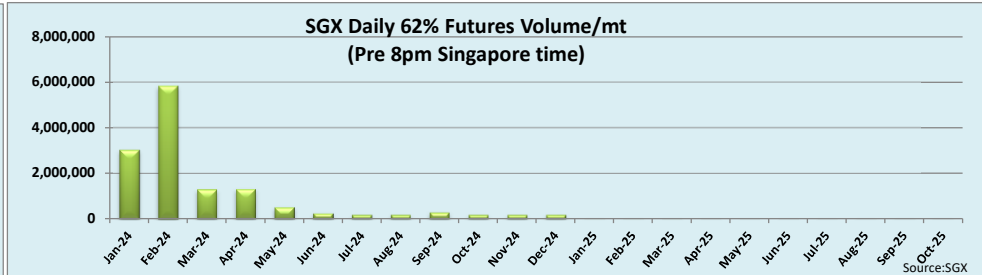
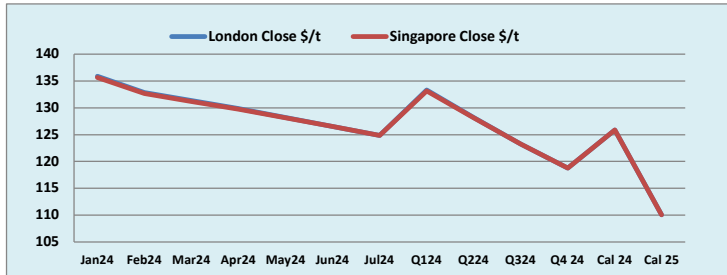
Iron ore closed at \$132.65, after a busy day for the market, falling almost three dollars from Tuesday's close. The London afternoon session saw considerable interest in spreads. The liquidity further out the curve continued into the last DCE session with Apr/Cal26 trading \$29.5 in size. Spreads throughout the trading session widened as we saw Feb/Mar trading at \$1.45 in size and later \$1.5. This caused Feb/Apr to then trade at \$3 in size as well. On the quarter spreads, we saw a continuation of the earlier sessions with Q2/Q4 trading at \$9.4 and Q3/Q4 \$4.65 in 50kt. We now await to see data released out of the US tomorrow to gauge where the largest economy is on their inflation path.

INDEX	Price	Change	MTD
Platts IO 62%	\$134.35	-\$4.75	\$140.50

INDEX	Price	Change	MTD
MB IO 65%	\$145.80	-\$3.58	\$151.03

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1980	-\$0.0020	\$0.2006

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	135.90	132.85	131.35	129.85	128.20	126.50	124.85	133.35	128.20	123.25	118.75	125.90	110.05
Singapore Close \$/t	135.65	132.65	131.20	129.75	128.15	126.50	124.85	133.15	128.15	123.25	118.75	125.85	110.05
Change	+0.18%	+0.15%	+0.11%	+0.08%	+0.04%	+0.00%	+0.00%	+0.15%	+0.04%	+0.00%	+0.00%	+0.04%	+0.00%



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