



London Iron Ore Market Report

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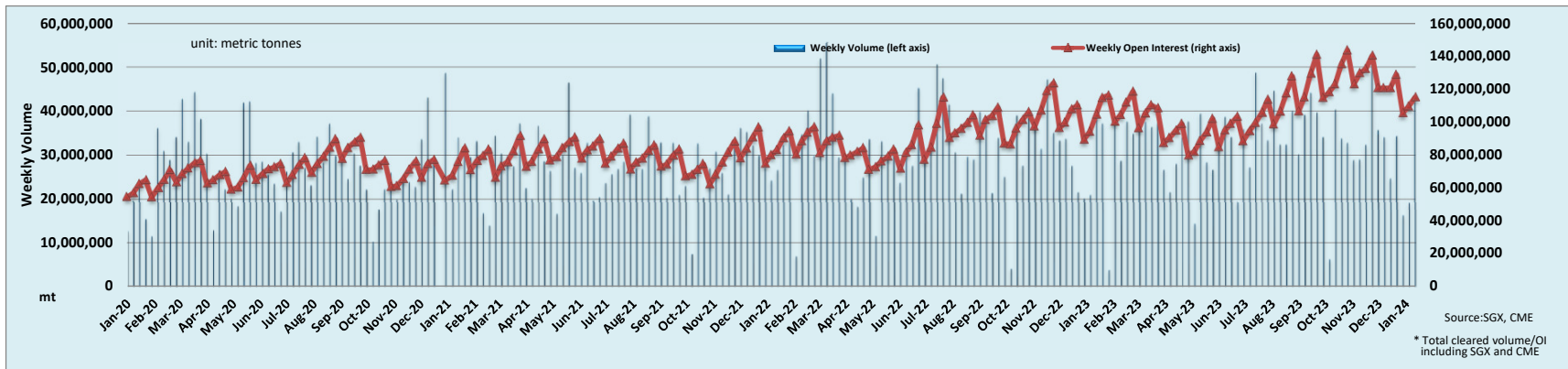
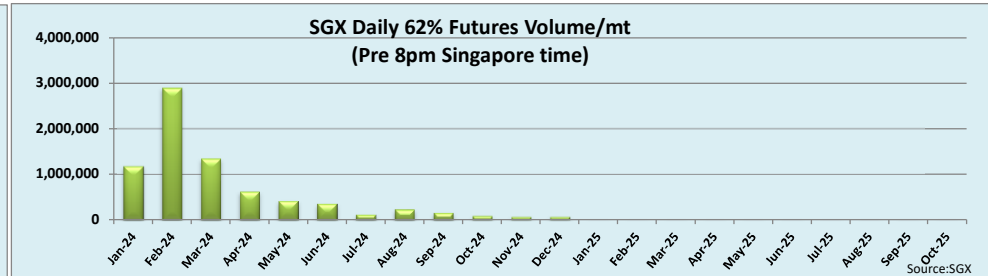
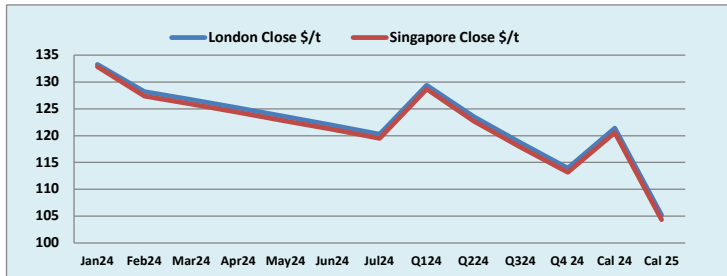
After a big drop in iron ore in the day to start the week, the afternoon session managed to claw back the best part of a dollar closing at \$128.20. Predominantly activity was focused on the front month outright contract as it oscillated throughout the session. We saw a bit of Jan/Feb trading, but of note was the Feb/Apr spread trading at \$3.05 in 150kt. There was a little bit of outright selling on contracts further out the curve but on the whole the day has seen little liquidity further out the curve.

INDEX	Price	Change	MTD
Platts IO 62%	\$128.95	-\$2.25	\$137.94

INDEX	Price	Change	MTD
MB IO 65%	\$140.87	-\$2.53	\$148.85

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1800	-\$0.0050	\$0.1960

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	133.25	128.20	126.70	125.15	123.55	121.95	120.30	129.40	123.55	118.65	113.95	121.40	105.15
Singapore Close \$/t	132.85	127.40	125.90	124.35	122.75	121.15	119.50	128.70	122.75	117.85	113.15	120.60	104.35
Change	+0.30%	+0.63%	+0.64%	+0.64%	+0.65%	+0.66%	+0.67%	+0.54%	+0.65%	+0.68%	+0.71%	+0.66%	+0.77%



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