

Price

Change

MTD

INDEX

London Iron Ore Market Report

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18 January 2024

Iron ore in London afternoon continued to drop after reaching its high earlier on in the day at \$129.90 to close at \$127.80. Trading was not that active but we did see liquidity far out the curve with Cal26/27 trading \$7.5, providing a guide to marks. There was a continuation of some Q2 trading in the afternoon. On the spread front the most notable was the Feb/Apr trading at \$3.2 in size followed by Q2/Q3 trading \$4.75.

Price

Platts IO 62%		\$131.05	\$3.40	\$135.97	N	1B IO 65%	\$142.50	\$3.76	\$147.07	Platts Lump Prem		\$0.1750	\$0.0000	\$0.1911	
Iron Ore	62% Futures	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	01 24	Q2 24	Q3 24	Q4 24	Cal 24	Cal 25	
Londo	n Close \$/t	133.15	127.80	126.20	124.60	123.00	121.40	119.80	129.05	123.00	118.20	113.65	120.95	105.00	
Singapo	ore Close \$/t	133.80	129.55	127.95	126.35	124.75	123.15	121.55	130.45	124.75	119.95	115.40	122.65	106.85	
Cl	hange	-0.49%	-1.35%	-1.37%	-1.39%	-1.40%	-1.42%	-1.44%	-1.07%	-1.40%	-1.46%	-1.52%	-1.39%	-1.73%	
10 629	% Spreads	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Q1/ Q2	Q2/ Q3	Q3/ Q4 24	Cal 24/Cal 25		T Session	SGX Volume /mt	
Londo	n Close \$/t	5.35	1.60	1.60	1.60	1.60	1.60	6.05	4.80	4.55	15.95		Futures 62%	6,901,800	
Singapo	ore Close \$/t	4.25	1.60	1.60	1.60	1.60	1.60	5.70	4.80	4.55	15.80		Options	2,320,000	
CI	hange	1.10	0.00	0.00	0.00	0.00	0.00	0.35	0.00	0.00	0.15		Total	9,221,800	
												•	Source:SGX		
	_	-London Close \$	/t Singa	oore Close \$/t		2 50	SGX Daily 62% Futures Volume/mt								
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