



# 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.

INDEX	Price	Change	MTD
Platts IO 62%	\$131.05	\$3.40	\$135.97

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MB IO 65%	\$142.50	\$3.76	\$147.07

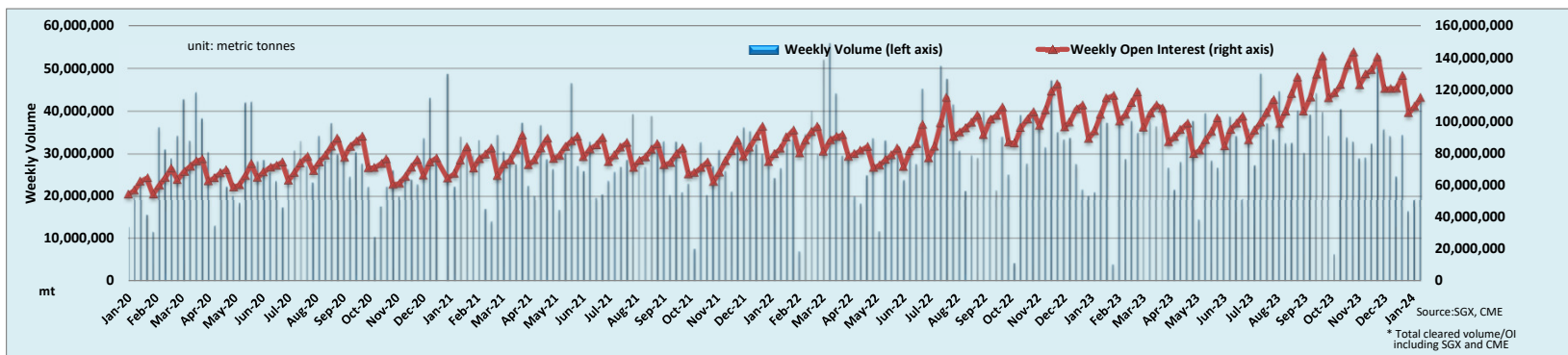
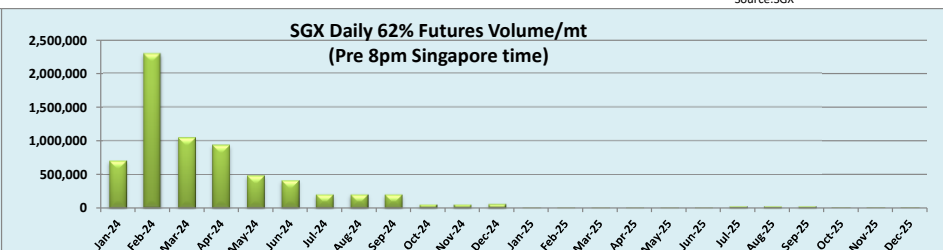
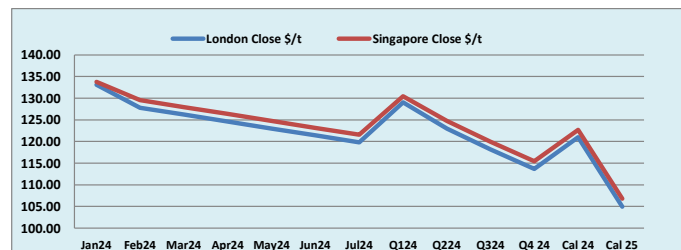
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1750	\$0.0000	\$0.1911

Iron Ore 62% Futures	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Q1 24	Q2 24	Q3 24	Q4 24	Cal 24	Cal 25
London 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
Singapore 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
Change	-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%

IO 62% Spreads	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Q1/ Q2	Q2/ Q3	Q3/ Q4 24	Cal 24/Cal 25
London Close \$/t	5.35	1.60	1.60	1.60	1.60	1.60	6.05	4.80	4.55	15.95
Singapore Close \$/t	4.25	1.60	1.60	1.60	1.60	1.60	5.70	4.80	4.55	15.80
Change	1.10	0.00	0.00	0.00	0.00	0.00	0.35	0.00	0.00	0.15

T Session	SGX Volume /mt
Futures 62%	6,901,800
Options	2,320,000
<b>Total</b>	<b>9,221,800</b>

Source:SGX



Source:SGX, CME  
\* Total cleared volume/OI including SGX and CME

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