



London Iron Ore Market Report

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Iron ore in the London afternoon was reasonably subdued with the price range bound around \$129, until prior to close where we reached highs of the day at \$131.15. We saw continued Q2 outright interest along with Feb/Mar spreads trading at \$1.6 and \$1.65 in size. All other spreads were relatively quiet besides some Feb/Apr trading \$3.2 in 35kt. In general the market was rather quiet with little news joggling traders.

INDEX	Price	Change	MTD
Platts IO 62%	\$129.45	-\$1.10	\$135.17

INDEX	Price	Change	MTD
MB IO 65%	\$142.10	-\$1.03	\$146.47

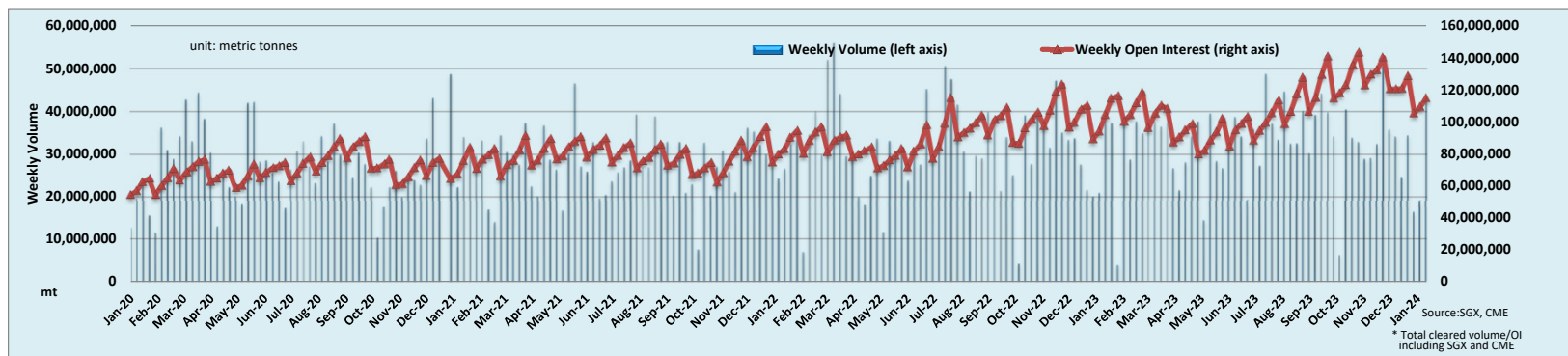
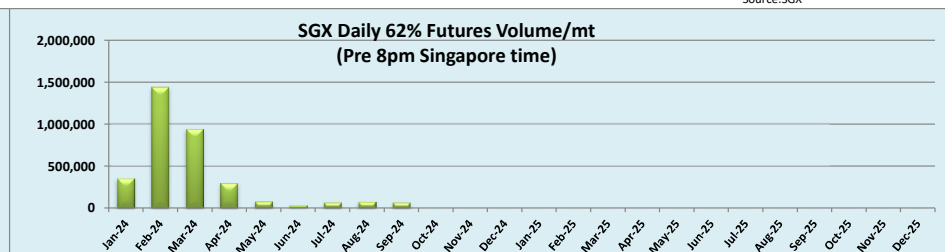
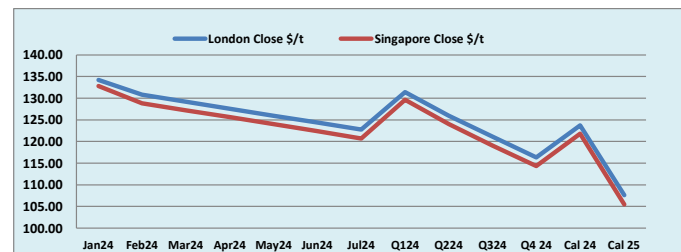
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1565	\$0.0000	\$0.1865

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	134.25	130.80	129.20	127.55	125.95	124.35	122.75	131.40	125.95	121.10	116.35	123.70	107.60
Singapore Close \$/t	132.80	128.80	127.20	125.60	124.00	122.35	120.70	129.60	124.00	119.05	114.35	121.75	105.50
Change	+1.09%	+1.55%	+1.57%	+1.55%	+1.57%	+1.63%	+1.70%	+1.39%	+1.57%	+1.72%	+1.75%	+1.60%	+1.99%

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	3.45	1.60	1.65	1.60	1.60	1.60	5.45	4.85	4.75	16.10
Singapore Close \$/t	4.00	1.60	1.60	1.60	1.65	1.65	5.60	4.95	4.70	16.25
Change	-0.55	0.00	0.05	0.00	-0.05	-0.05	-0.15	-0.10	0.05	-0.15

T Session	SGX Volume /mt
Futures 62%	3,349,600
Options	1,592,500
Total	4,942,100

Source:SGX



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

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