



# London Iron Ore Market Report

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Another big move was seen in the afternoon for Iron ore. For the majority of the session, we drifted lower from \$126 on the front month to a low on the day of \$125.45 before rising rapidly in the last 45 minutes to close at \$127.30. We saw the front month trading in size as well as some Feb and Q2. On the spreads we saw Feb/Mar widening out to \$1.80 and trading before narrowing in the last 40 mins. Elsewhere there was little other interest in the spreads.

INDEX	Price	Change	MTD
Platts IO 62%	\$128.00	-\$4.80	\$130.40

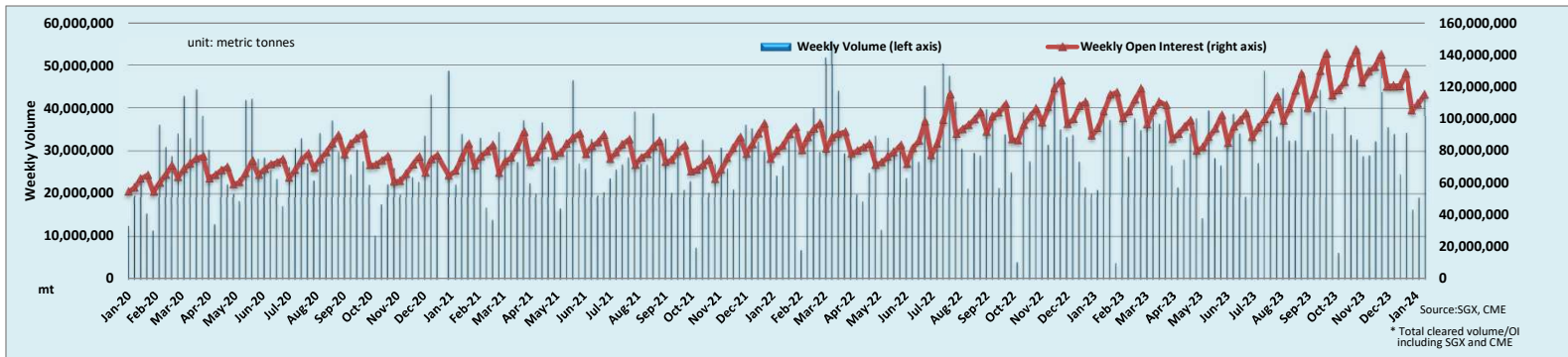
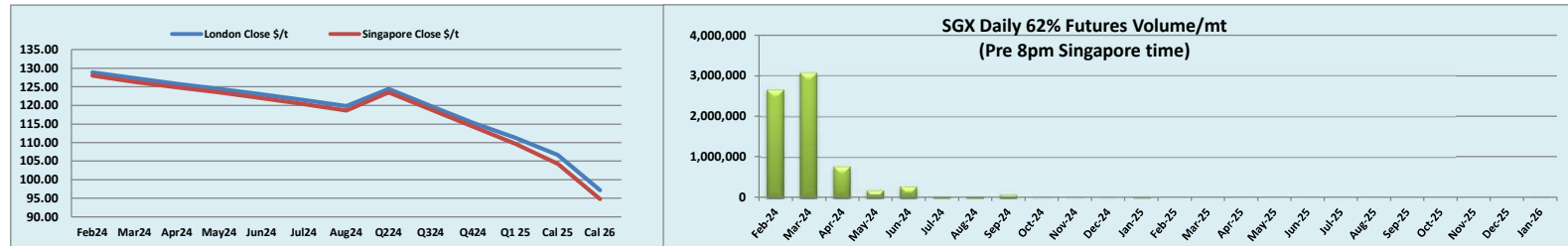
INDEX	Price	Change	MTD
MB IO 65%	\$139.25	-\$6.45	\$142.48

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1305	\$0.0000	\$0.1305

Iron Ore 62% Futures	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Q2 24	Q3 24	Q4 24	Q1 25	Cal 25	Cal 26
London Close \$/t	128.90	127.30	125.85	124.40	122.95	121.40	119.85	124.40	119.85	115.25	111.25	106.65	97.15
Singapore Close \$/t	128.05	126.35	124.90	123.50	121.90	120.30	118.65	123.45	118.90	114.25	109.65	104.25	94.75
Change	+0.66%	+0.75%	+0.76%	+0.73%	+0.86%	+0.91%	+1.01%	+0.77%	+0.80%	+0.88%	+1.46%	+2.30%	+2.53%

IO 62% Spreads	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Q2/ Q3	Q3/ Q4	Q4/ Q1 25	Cal 25/Cal 26	T Session	SGX Volume /mt
London Close \$/t	1.60	1.45	1.45	1.45	1.55	1.55	4.55	4.60	4.00	9.50	Futures 62%	7,301,200
Singapore Close \$/t	1.70	1.45	1.40	1.60	1.60	1.65	4.55	4.65	4.60	9.50	Options	2,664,400
Change	-0.10	0.00	0.05	-0.15	-0.05	-0.10	0.00	-0.05	-0.60	0.00	Total	9,965,600

Source:SGX



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