



# London Iron Ore Market Report

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06 February 2024

After a volatile day on the flat month, Iron ore in the London afternoon was relatively subdued. We were rangebound closing at \$125.25. The Feb/Mar spread narrowed considerably in the session to a low of \$1.35. Mar/Q2 continued to trade this evening at \$2.8 in size, 10 cents narrower from yesterday. We also saw Mar/Q4 trading again at \$11.85.

INDEX	Price	Change	MTD
Platts IO 62%	\$125.50	-\$1.70	\$128.38

INDEX	Price	Change	MTD
MB IO 65%	\$138.68	-\$2.27	\$141.15

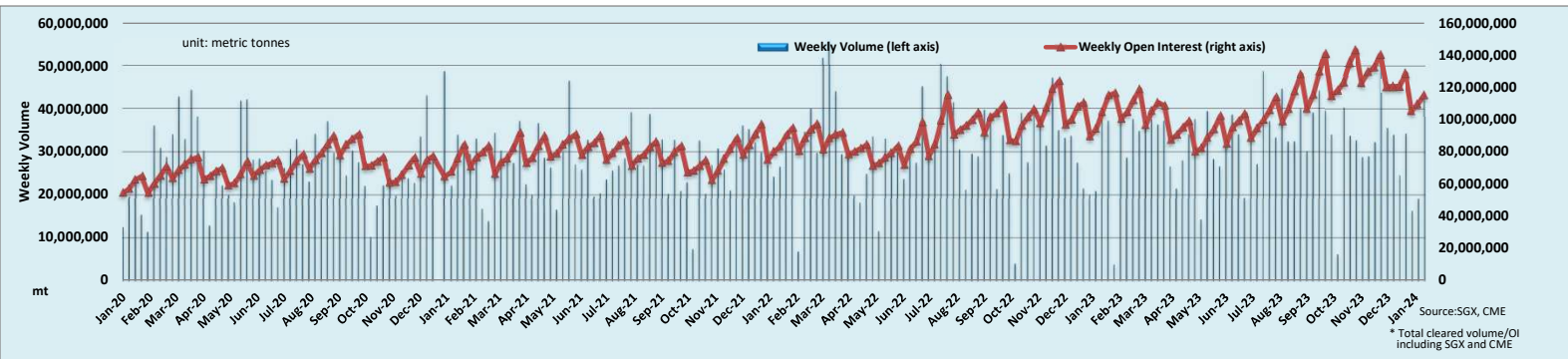
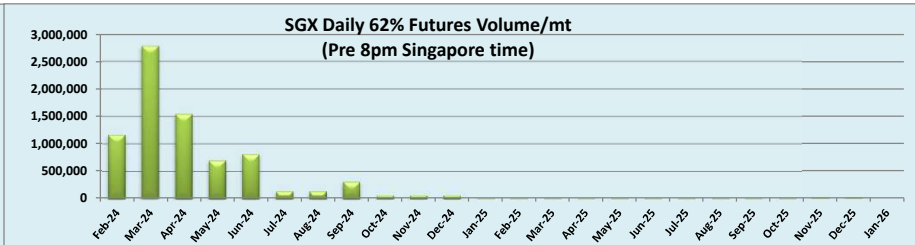
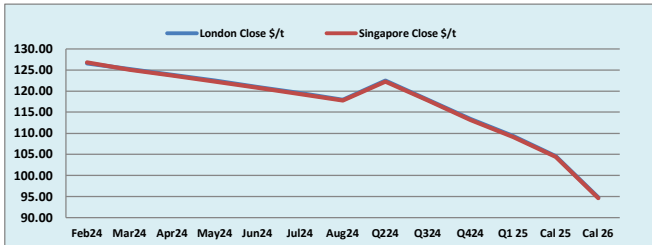
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1325	\$0.0000	\$0.1315

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	126.60	125.25	123.85	122.45	121.00	119.50	117.95	122.45	117.95	113.35	109.35	104.60	94.80
Singapore Close \$/t	126.80	125.10	123.70	122.30	120.80	119.30	117.75	122.25	117.75	113.15	109.15	104.40	94.60
Change	-0.16%	+0.12%	+0.12%	+0.12%	+0.17%	+0.17%	+0.17%	+0.16%	+0.17%	+0.18%	+0.18%	+0.19%	+0.21%

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
London Close \$/t	1.35	1.40	1.40	1.45	1.50	1.55	4.50	4.60	4.00	9.80
Singapore Close \$/t	1.70	1.40	1.40	1.50	1.50	1.55	4.50	4.60	4.00	9.80
Change	-0.35	0.00	0.00	-0.05	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	7,858,000
Options	3,726,000
Total	11,584,000

Source:SGX



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

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