



London Iron Ore Market Report

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Iron ore in the afternoon session saw a continuation of weakness closing at \$126.40 a drop of more than a dollar since open. We saw spreads widen at the beginning with Mar/Apr trading \$1.20 in size and Mar/May at \$2.60. Elsewhere there was some Feb/Mar trading as well as interest in Apr outright. Iron ore has continued to show weakness as we have finished the Chinese New Year holidays and had the Dalian Commodity Exchange (DCE) reopen.

INDEX	Price	Change	MTD
Platts IO 62%	\$128.80	-\$1.20	\$128.78

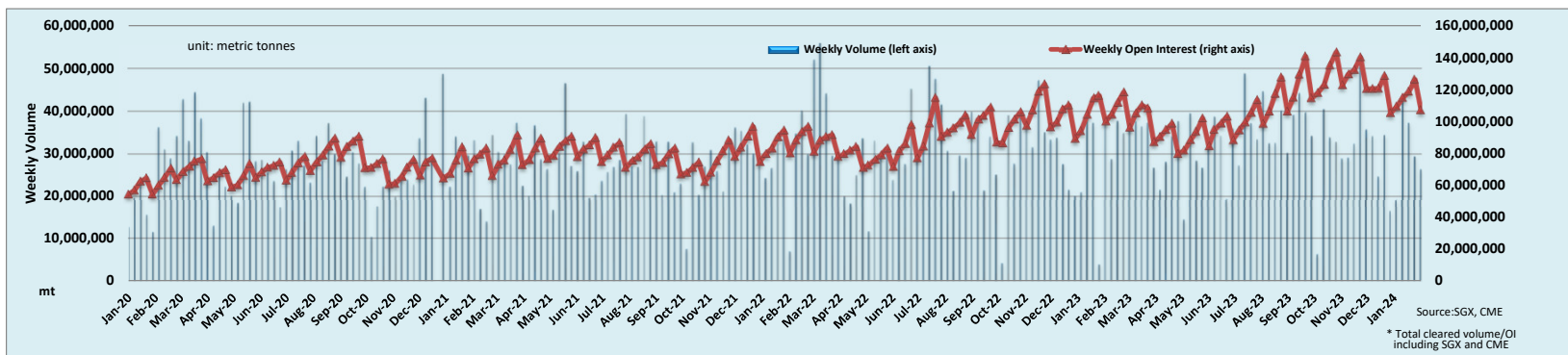
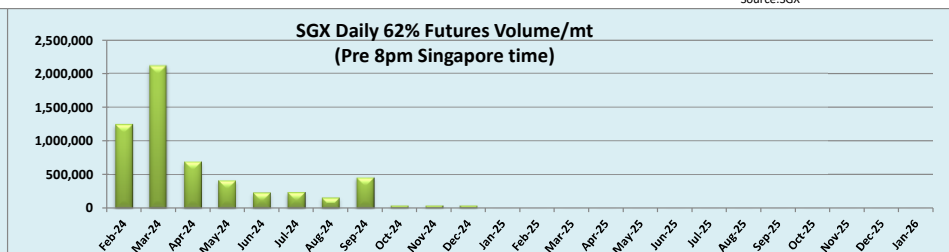
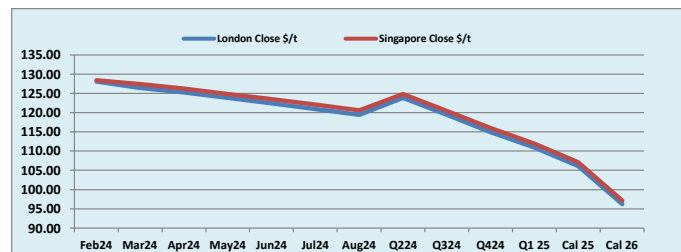
INDEX	Price	Change	MTD
MB IO 65%	\$141.37	-\$3.61	\$141.42

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	128.10	126.40	125.20	123.80	122.40	120.95	119.40	123.80	119.40	114.95	110.95	106.15	96.25
Singapore Close \$/t	128.45	127.40	126.25	124.85	123.45	122.05	120.55	124.85	120.45	116.00	111.95	107.15	97.15
Change	-0.27%	-0.78%	-0.83%	-0.84%	-0.85%	-0.90%	-0.95%	-0.84%	-0.87%	-0.91%	-0.89%	-0.93%	-0.93%

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	1.70	1.20	1.40	1.40	1.45	1.55	4.40	4.45	4.00	9.90
Singapore Close \$/t	1.05	1.15	1.40	1.40	1.40	1.50	4.40	4.45	4.05	10.00
Change	0.65	0.05	0.00	0.00	0.05	0.05	0.00	0.00	-0.05	-0.10

T Session	SGX Volume /mt
Futures 62%	5,700,200
Options	2,446,300
Total	8,146,500

Source:SGX



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

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