

INDEX

Platts IO 62%

Price

\$117.70

Change

\$0.45

MTD

\$117.03

## **London Iron Ore Market Report**

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Change

\$1.00

MTD

\$128.97

MTD

\$0.1330

\$0.1380

\$0.0000

## 06 March 2024

In the London afternoon, iron ore saw some strength despite initial onshore selling. In the final DCE session of the day, we dropped to a low of \$114.55 early before reaching a daily high of \$116.05 and closing out at \$115.85. The market saw few trades of note. However, we did see the Apr/May spread tighten and trade at \$1.45 before widening again by the end of the session. In addition to this, the Mar/Apr spread traded at \$1.7 in a significant volume. No liquidity was observed further out on the curve. After a conference today by top Chinese government figures, the market seems to have not come away with any definitive conclusions. Traders now await to see if Chinese trade balance data tomorrow offers more insights.

Price

\$129.75

INDEX

MB IO 65%

n Ore 62% Futures ondon Close \$/t	Mar 24 117.55	Apr 24 115.85	May 24 114.35	Jun 24 113.00	Jul 24 111.65	Aug 24 110.35	Sep 24 109.05	Q2 24 114.40	Q3 24 110.35	Q4 24 106.45	Q1 25 102.60	Cal 25 98.05	Cal 26 88.60
ondon Close \$/t ngapore Close \$/t	117.55	115.85	113.75	113.00	111.65	10.35	109.05	114.40	10.35	105.75	102.60	97.30	87.85
Change	+0.47%	+0.48%	+0.53%	+0.71%	+0.72%	+0.78%	+0.79%	+0.57%	+0.64%	+0.66%	+0.74%	+0.77%	+0.85%
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IO 62% Spreads	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Q2/ Q3	Q3/ Q4	Q4/ Q1 25	Cal 25/Cal 26		T Session	SGX Volume
ondon Close \$/t	1.70	1.50	1.35	1.35	1.30	1.30	4.05	3.90	3.85	9.45		Futures 62%	5,587,
gapore Close \$/t	1.70	1.55	1.55	1.35	1.35	1.30	4.10	3.90	3.90	9.45		Options	693
Change	0.00	-0.05	-0.20	0.00	-0.05	0.00	-0.05	0.00	-0.05	0.00		Total	6,280,
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