



London Iron Ore Market Report

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The afternoon in London was quiet on the outright contracts with Feb around \$135.30 for most of the session. However the last 15 minutes saw a push higher reaching highs of the day at \$136.70. and closing at \$136.40 on the back of extra liquidity. The Feb/Mar spread traded in size as it widened from earlier on in the day, trading at \$1.25. Likewise the Feb/Apr spread traded in a bit of size at \$2.85. Elsewhere of note was some Q2 trading interest. Traders now await to see official Chinese PMI figures next week.

| INDEX | Price | Change | MTD |
|---------------|----------|---------|----------|
| Platts IO 62% | \$136.15 | -\$0.45 | \$135.20 |

| INDEX | Price | Change | MTD |
|-----------|----------|---------|----------|
| MB IO 65% | \$147.96 | -\$0.74 | \$146.64 |

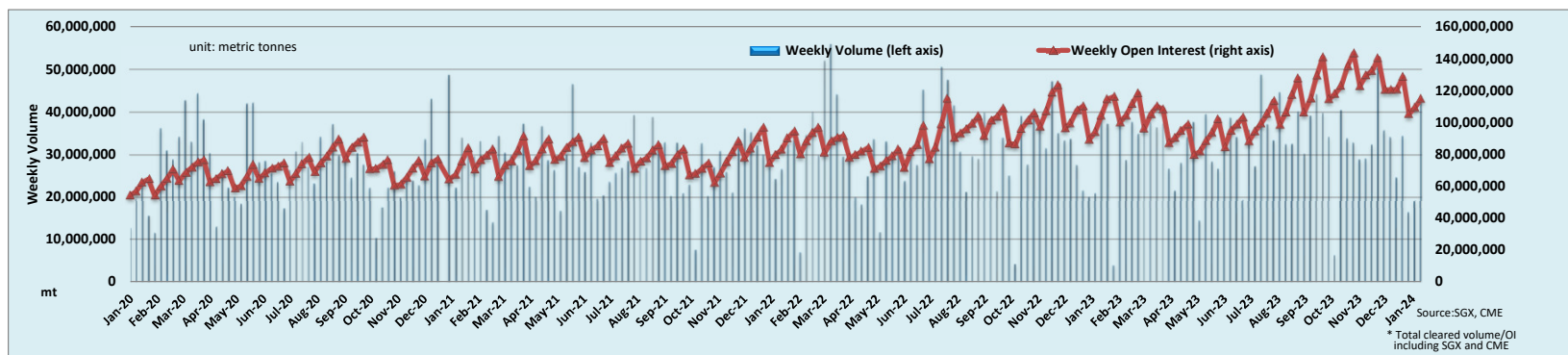
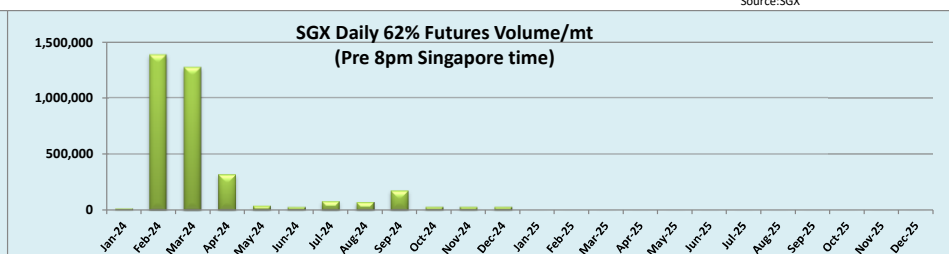
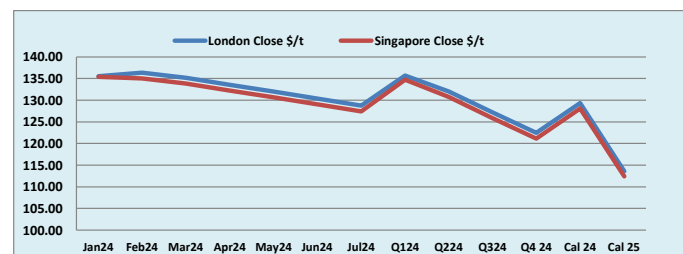
| INDEX | Price | Change | MTD |
|------------------|----------|----------|----------|
| Platts Lump Prem | \$0.1495 | \$0.0000 | \$0.1791 |

| 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 | 135.50 | 136.40 | 135.15 | 133.55 | 131.95 | 130.35 | 128.75 | 135.70 | 131.95 | 127.15 | 122.45 | 129.30 | 113.65 |
| Singapore Close \$/t | 135.40 | 135.00 | 133.80 | 132.20 | 130.65 | 129.05 | 127.40 | 134.75 | 130.70 | 125.85 | 121.15 | 128.10 | 112.40 |
| Change | +0.07% | +1.04% | +1.01% | +1.02% | +1.00% | +1.01% | +1.06% | +0.71% | +0.96% | +1.03% | +1.07% | +0.94% | +1.11% |

| 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 | -0.90 | 1.25 | 1.60 | 1.60 | 1.60 | 1.60 | 3.75 | 4.80 | 4.70 | 15.65 |
| Singapore Close \$/t | 0.40 | 1.20 | 1.60 | 1.55 | 1.60 | 1.65 | 4.05 | 4.85 | 4.70 | 15.70 |
| Change | -1.30 | 0.05 | 0.00 | 0.05 | 0.00 | -0.05 | -0.30 | -0.05 | 0.00 | -0.05 |

| T Session | SGX Volume /mt |
|-------------|----------------|
| Futures 62% | 3,475,500 |
| Options | 3,085,000 |
| Total | 6,560,500 |

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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