



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

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Iron ore in the London afternoon began by dropping off from around the days high to \$135.80. However some of this drop was regained closing at \$136.30, 10 cents lower than close on Friday. Outrights saw minimal activity besides some continued Sep and Q2 trading. On the spreads we saw Feb/Mar trading \$1.25 in a bit of size, as the spread narrowed slightly, as well as Jan/Mar trading flat.

| INDEX | Price | Change | MTD |
|---------------|----------|--------|----------|
| Platts IO 62% | \$137.45 | \$1.30 | \$135.31 |

| INDEX | Price | Change | MTD |
|-----------|----------|--------|----------|
| MB IO 65% | \$149.90 | \$1.94 | \$146.81 |

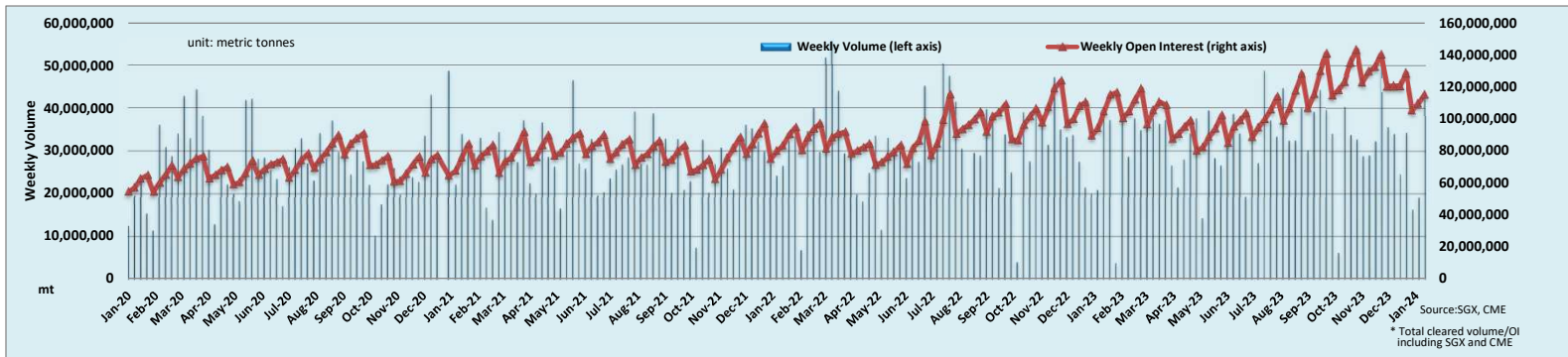
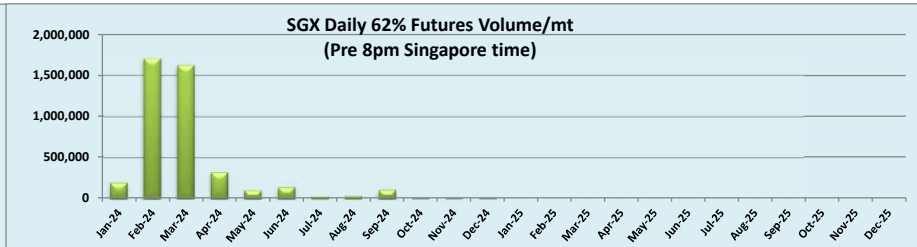
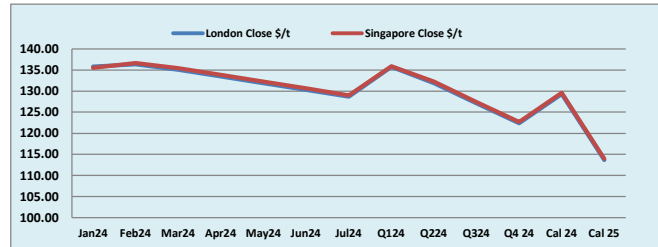
| INDEX | Price | Change | MTD |
|------------------|----------|-----------|----------|
| Platts Lump Prem | \$0.1475 | -\$0.0020 | \$0.1775 |

| 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 | 135.80 | 136.35 | 135.10 | 133.50 | 131.90 | 130.30 | 128.70 | 135.75 | 131.90 | 127.10 | 122.40 | 129.30 | 113.65 |
| Singapore Close \$/t | 135.55 | 136.70 | 135.45 | 133.85 | 132.25 | 130.65 | 129.05 | 135.90 | 132.25 | 127.45 | 122.75 | 129.60 | 113.95 |
| Change | +0.18% | -0.26% | -0.26% | -0.26% | -0.26% | -0.27% | -0.27% | -0.11% | -0.26% | -0.27% | -0.29% | -0.23% | -0.26% |

| 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 | -0.55 | 1.25 | 1.60 | 1.60 | 1.60 | 1.60 | 3.85 | 4.80 | 4.70 | 15.65 |
| Singapore Close \$/t | -1.15 | 1.25 | 1.60 | 1.60 | 1.60 | 1.60 | 3.65 | 4.80 | 4.70 | 15.65 |
| Change | 0.60 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.20 | 0.00 | 0.00 | 0.00 |

| T Session | SGX Volume /mt |
|--------------|------------------|
| Futures 62% | 4,313,600 |
| Options | 685,000 |
| Total | 4,998,600 |

Source:SGX



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

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