



# 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 saw a steep drop off closing at \$128.80. Just prior to the opening of the afternoon session we reached the day's high at \$131.50. This was quickly followed by a precipitous decline for the majority of the session. On the outright we saw some Apr selling interest as the market dropped. However, most trades were centred on the Feb/Mar spread as it again widened from \$1.30 to \$1.40 trading in size.

INDEX	Price	Change	MTD
Platts IO 62%	\$132.80	\$1.00	\$132.80

INDEX	Price	Change	MTD
MB IO 65%	\$145.70	\$1.42	\$145.70

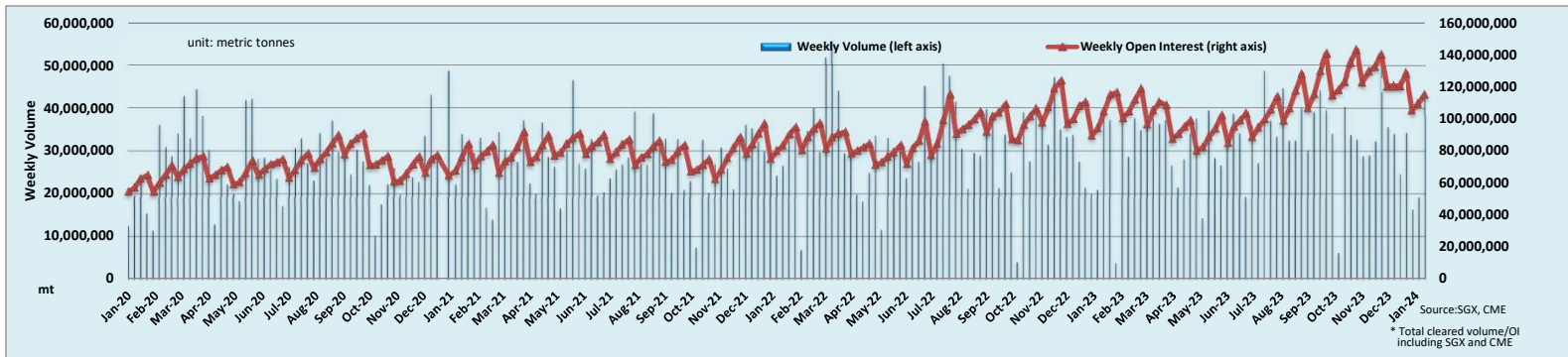
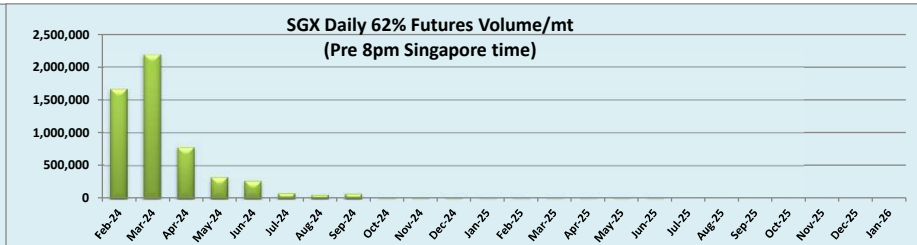
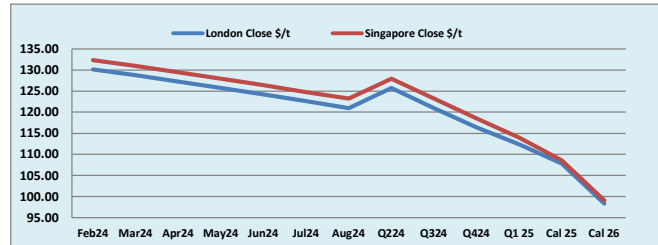
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1305	\$0.0005	\$0.1305

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	130.15	128.80	127.30	125.75	124.20	122.60	121.00	125.75	121.00	116.40	112.40	107.80	98.30
Singapore Close \$/t	132.35	131.00	129.50	127.95	126.40	124.80	123.25	127.95	123.25	118.55	113.95	108.55	99.05
Change	-1.66%	-1.68%	-1.70%	-1.72%	-1.74%	-1.76%	-1.83%	-1.72%	-1.83%	-1.81%	-1.36%	-0.69%	-0.76%

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	1.50	1.55	1.55	1.60	1.60	4.75	4.60	4.00	9.50
Singapore Close \$/t	1.35	1.50	1.55	1.55	1.60	1.55	4.70	4.70	4.60	9.50
Change	0.00	0.00	0.00	0.00	0.00	0.05	0.05	-0.10	-0.60	0.00

T Session	SGX Volume /mt
Futures 62%	5,532,600
Options	3,400,000
<b>Total</b>	<b>8,932,600</b>

Source:SGX



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

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