



London Iron Ore Market Report

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Iron ore continued its fall this afternoon in London as the low of the day was reached at \$123.75, and then finding a bit of support and closing at \$124.25. The outright contracts besides Q2 had little interest in the session. Notably we saw Mar/Jun trade \$4.5 in size before the spread narrowed in the session. We also saw Mar/Q2 trading in a lot of size as the spread narrowed to \$2.9. The theme of narrowing spreads continued with Mar/Apr trading \$1.4 in size.

INDEX	Price	Change	MTD
Platts IO 62%	\$127.20	-\$0.80	\$129.33

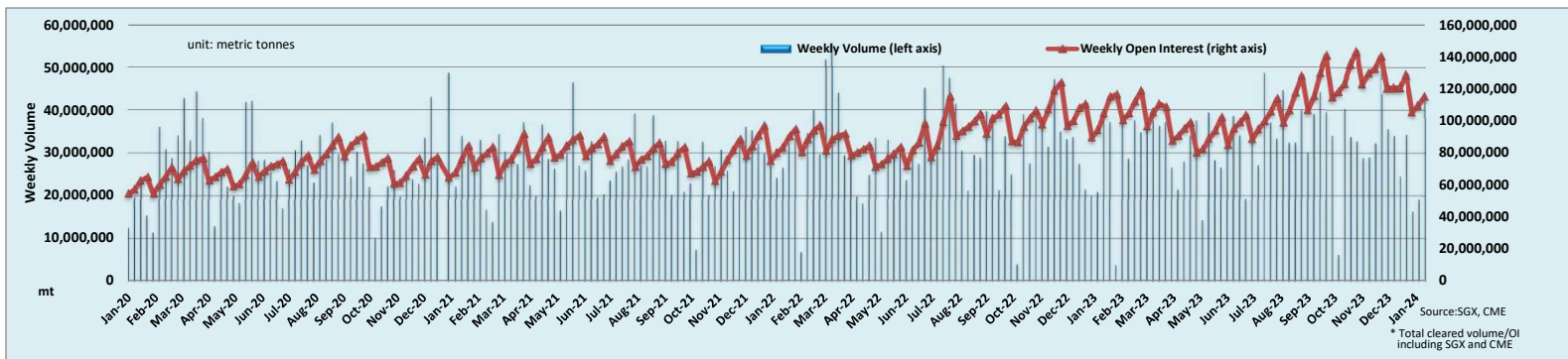
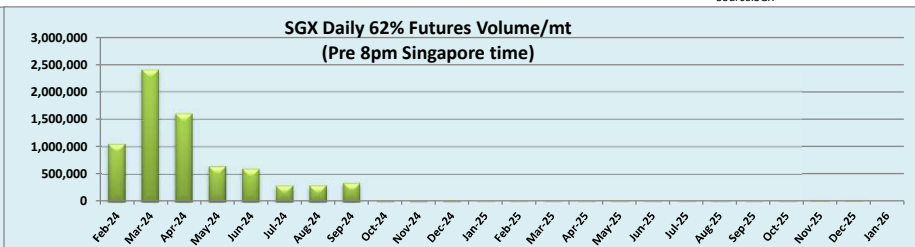
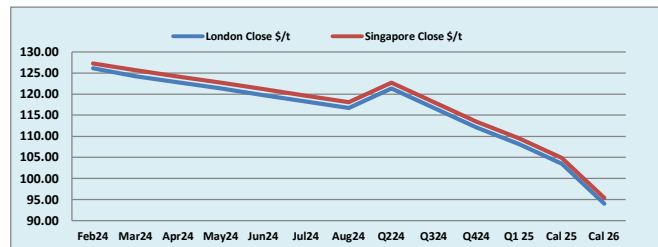
INDEX	Price	Change	MTD
MB IO 65%	\$140.95	\$1.70	\$141.97

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1325	\$0.0020	\$0.1312

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	126.15	124.25	122.80	121.30	119.80	118.25	116.70	121.30	116.70	112.10	108.10	103.50	94.00
Singapore Close \$/t	127.30	125.70	124.20	122.70	121.20	119.65	118.10	122.70	118.10	113.50	109.50	104.90	95.40
Change	-0.90%	-1.15%	-1.13%	-1.14%	-1.16%	-1.17%	-1.19%	-1.14%	-1.19%	-1.23%	-1.28%	-1.33%	-1.47%

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	T Session	SGX Volume /mt
London Close \$/t	1.90	1.45	1.50	1.50	1.55	1.55	4.60	4.60	4.00	9.50	Futures 62%	7,396,400
Singapore Close \$/t	1.60	1.50	1.50	1.50	1.55	1.55	4.60	4.60	4.00	9.50	Options	2,987,500
Change	0.30	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Total	10,383,900

Source:SGX



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

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