



# London Iron Ore Market Report

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Iron ore saw strength in the London afternoon closing at \$121 a gain of over a dollar on the session. The session did see the high of the day at \$121.90 just before close before it dropped into the finish. We saw Mar/May trading \$2.4 in size as well as Mar/Apr at \$1.25 as the spread widened considerably from Singapore morning. Notably Q2/Q3 traded \$4.05, and Q2/Q4 \$8.15 in a bit of size.

INDEX	Price	Change	MTD
Platts IO 62%	\$120.60	\$0.60	\$127.19

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MB IO 65%	\$133.26	\$0.21	\$139.87

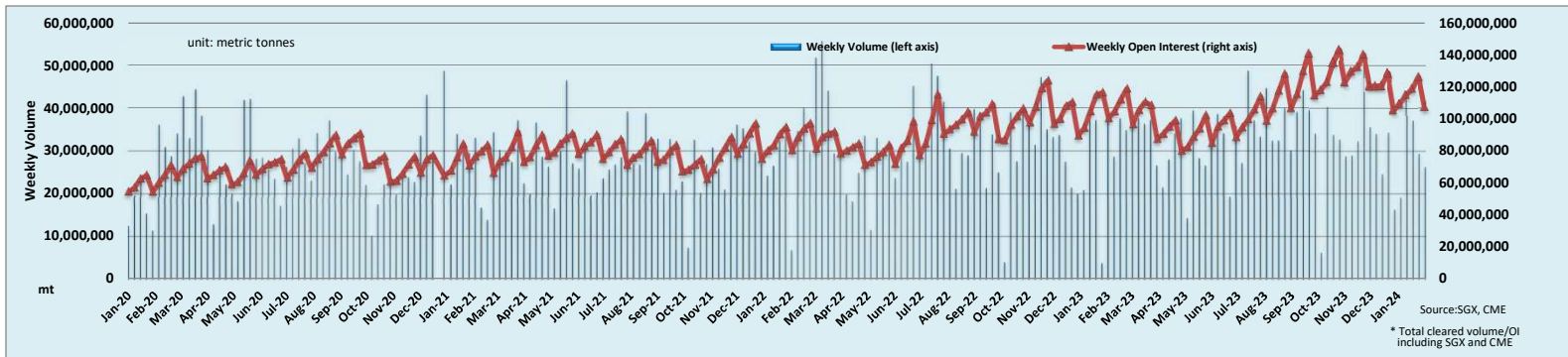
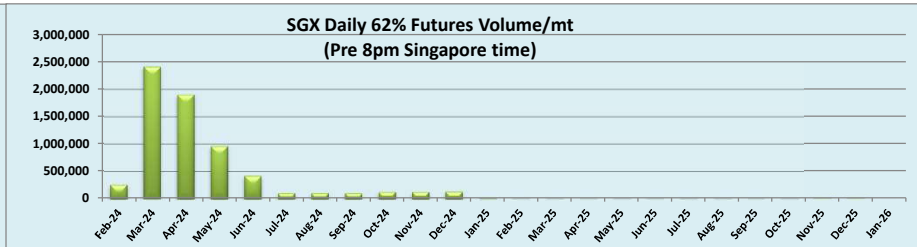
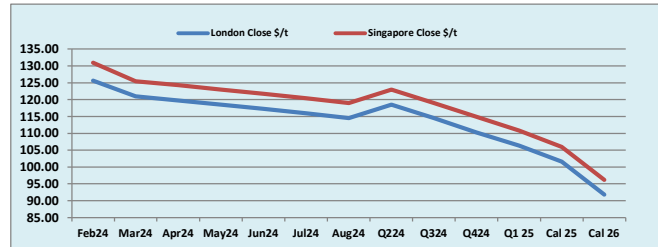
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1300	\$0.0000	\$0.1317

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	125.65	121.00	119.75	118.50	117.25	115.90	114.50	118.50	114.50	110.30	106.30	101.55	91.80
Singapore Close \$/t	130.90	125.40	124.30	123.00	121.75	120.40	119.00	123.00	119.00	114.85	110.85	106.00	96.15
Change	-4.01%	-3.51%	-3.66%	-3.66%	-3.70%	-3.74%	-3.78%	-3.66%	-3.78%	-3.96%	-4.10%	-4.20%	-4.52%

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	4.65	1.25	1.25	1.25	1.35	1.40	4.00	4.20	4.00	9.75
Singapore Close \$/t	5.50	1.10	1.30	1.25	1.35	1.40	4.00	4.15	4.00	9.85
Change	-0.85	0.15	-0.05	0.00	0.00	0.00	0.00	0.05	0.00	-0.10

T Session	SGX Volume /mt
Futures 62%	6,739,500
Options	9,295,000
Total	16,034,500

Source:SGX



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

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