



London Iron Ore Market Report

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Iron ore had a low liquidity afternoon, gaining support soon after opening up reaching highs of \$121.05 before coming back down to close at \$119.20, the lows of the day. The only considerable spread to trade was Mar/May at \$2.5 in some size.

| INDEX | Price | Change | MTD |
|---------------|----------|--------|----------|
| Platts IO 62% | \$121.10 | \$0.50 | \$126.81 |

| INDEX | Price | Change | MTD |
|-----------|----------|--------|----------|
| MB IO 65% | \$133.59 | \$0.33 | \$139.48 |

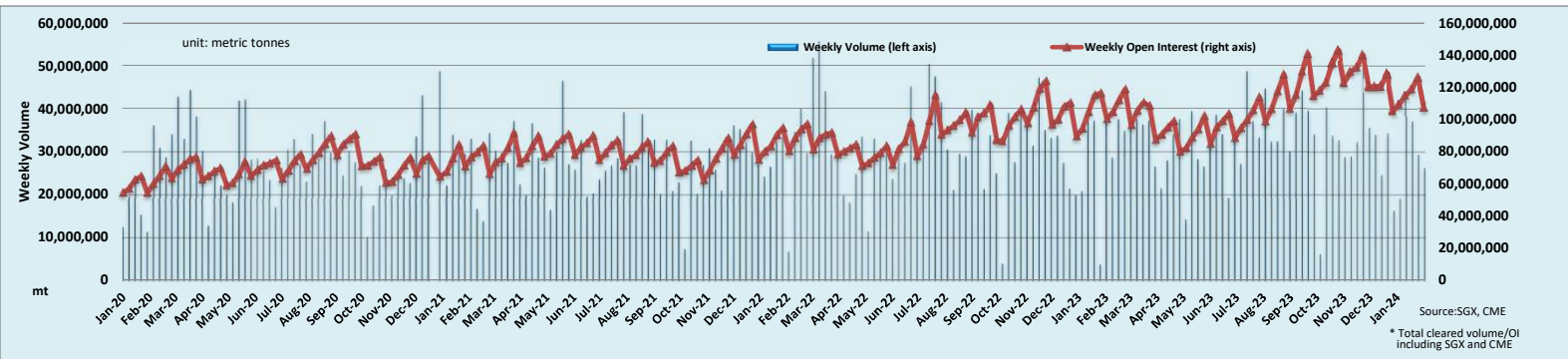
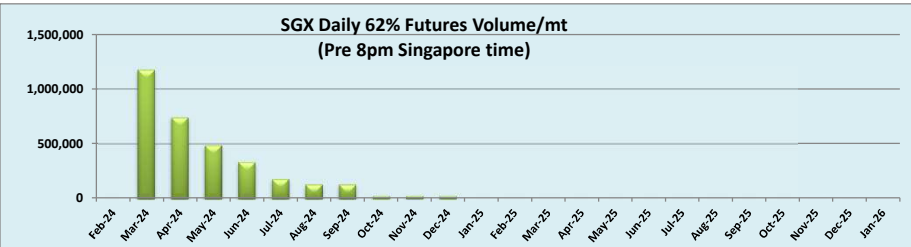
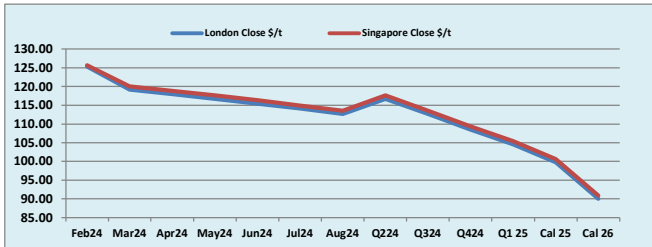
| INDEX | Price | Change | MTD |
|------------------|----------|----------|----------|
| Platts Lump Prem | \$0.1300 | \$0.0000 | \$0.1316 |

| 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 | 125.35 | 119.20 | 118.00 | 116.70 | 115.40 | 114.10 | 112.70 | 116.70 | 112.70 | 108.50 | 104.50 | 99.75 | 90.00 |
| Singapore Close \$/t | 125.65 | 120.05 | 118.85 | 117.60 | 116.35 | 114.95 | 113.55 | 117.60 | 113.55 | 109.35 | 105.35 | 100.60 | 90.85 |
| Change | -0.24% | -0.71% | -0.72% | -0.77% | -0.82% | -0.74% | -0.75% | -0.77% | -0.75% | -0.78% | -0.81% | -0.84% | -0.94% |

| 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 | 6.15 | 1.20 | 1.30 | 1.30 | 1.30 | 1.40 | 4.00 | 4.20 | 4.00 | 9.75 |
| Singapore Close \$/t | 5.60 | 1.20 | 1.25 | 1.25 | 1.40 | 1.40 | 4.05 | 4.20 | 4.00 | 9.75 |
| Change | 0.55 | 0.00 | 0.05 | 0.05 | -0.10 | 0.00 | -0.05 | 0.00 | 0.00 | 0.00 |

| T Session | SGX Volume /mt |
|-------------|----------------|
| Futures 62% | 3,252,600 |
| Options | 3,000,000 |
| Total | 6,252,600 |

Source:SGX



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

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