



London Iron Ore Market Report

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Shortly after the London afternoon session opened, Iron ore quickly gained strength, rising by nearly a dollar. However, this increase dissipated almost as rapidly as the front month dropped to the day's lows at \$116.50, where it subsequently closed. Several spreads were observed trading, notably Mar/Q2 at \$2.55 in size. Mar/Jun also traded at \$3.95, along with Mar/May at \$2.6. Some liquidity was observed further along the curve, with Q4-24/Q1-25 trading at \$3.9 in 15kt and Cal25/26 trading at \$9.50.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.20	\$2.20	\$125.73

INDEX	Price	Change	MTD
MB IO 65%	\$130.56	\$2.06	\$138.37

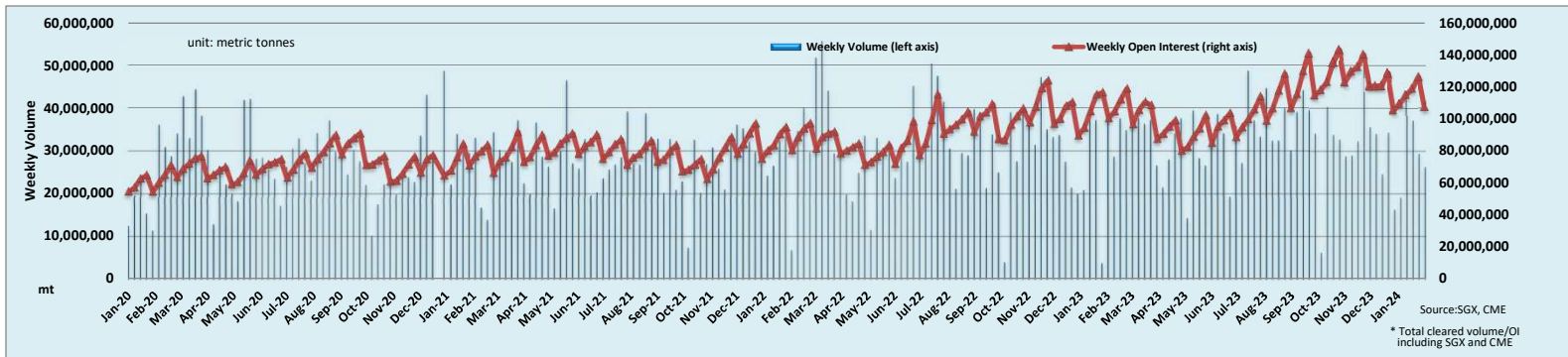
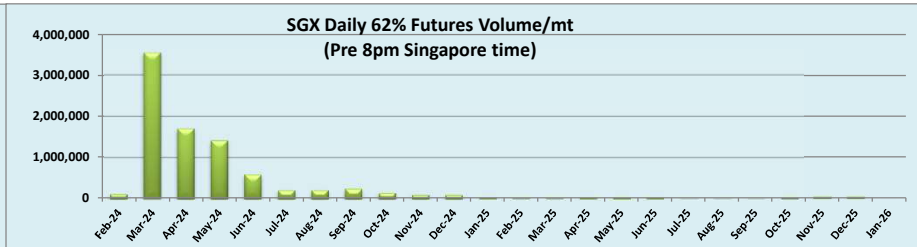
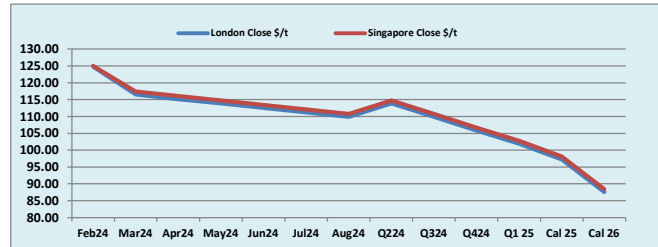
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1300	\$0.0000	\$0.1314

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	124.80	116.50	115.15	113.85	112.55	111.20	109.85	113.85	109.85	105.80	101.90	97.25	87.60
Singapore Close \$/t	124.95	117.40	116.05	114.75	113.45	112.10	110.75	114.75	110.75	106.70	102.80	98.10	88.45
Change	-0.12%	-0.77%	-0.78%	-0.78%	-0.79%	-0.80%	-0.81%	-0.78%	-0.81%	-0.84%	-0.88%	-0.87%	-0.96%

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	8.30	1.35	1.30	1.30	1.35	1.35	4.00	4.05	3.90	9.65
Singapore Close \$/t	7.55	1.35	1.30	1.30	1.35	1.35	4.00	4.05	3.90	9.65
Change	0.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	8,668,500
Options	7,727,500
Total	16,396,000

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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