



# London Iron Ore Market Report

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The London afternoon saw a very low liquidity session in iron ore, but saw strength rising over a dollar to close at \$117.80 as we move into a new front month. We saw some Q2 interest in the market and saw Mar/May trade at \$2.75 as the spreads have widened through the day.

INDEX	Price	Change	MTD
Platts IO 62%	\$117.10	\$0.20	\$124.86

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MB IO 65%	\$129.60	\$0.32	\$137.48

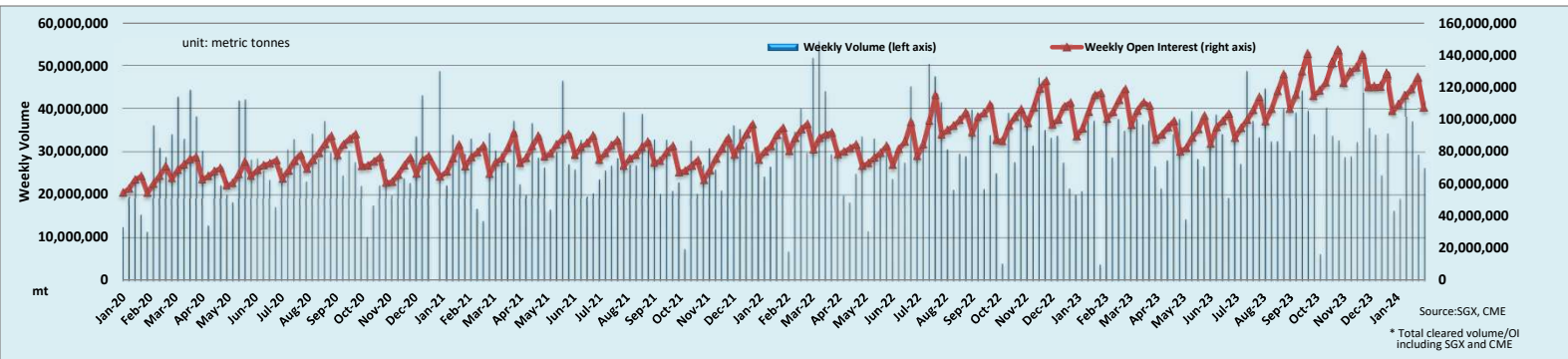
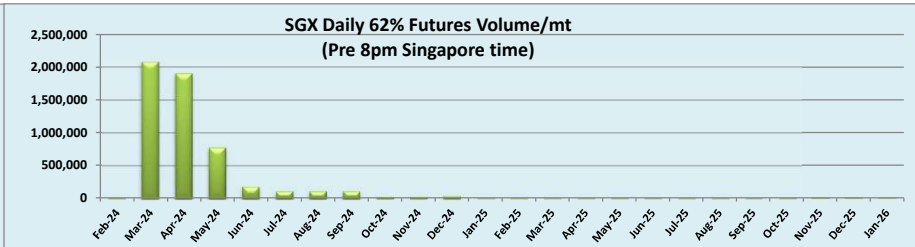
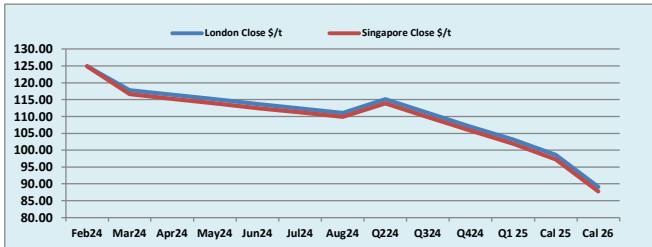
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1280	\$0.0000	\$0.1311

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	124.86	117.80	116.40	115.05	113.70	112.35	111.00	115.05	111.00	107.00	103.15	98.55	89.05
Singapore Close \$/t	124.85	116.60	115.20	113.85	112.50	111.20	109.85	113.85	109.80	105.80	101.90	97.25	87.75
Change	+0.01%	+1.03%	+1.04%	+1.05%	+1.07%	+1.03%	+1.05%	+1.05%	+1.09%	+1.13%	+1.23%	+1.34%	+1.48%

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	7.06	1.40	1.35	1.35	1.35	1.35	4.05	4.00	3.85	9.50
Singapore Close \$/t	8.25	1.40	1.35	1.35	1.30	1.35	4.05	4.00	3.90	9.50
Change	-1.19	0.00	0.00	0.00	0.05	0.00	0.00	0.00	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	5,569,000
Options	3,379,000
<b>Total</b>	<b>8,948,000</b>

Source:SGX



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

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