



London Iron Ore Market Report

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In the London afternoon, iron ore initially saw a drop-off, reaching the day's low of \$113.70 before rebounding to trade around \$114.15 for most of the session, with the high being \$114.35. Spreads widened through the T+1 session as Apr/Jun traded in size from \$2.75 to \$2.85. We also saw Q2/Q3 trading at \$4.05. The May/Jul spread was seen trading at \$2.65 as the Jun/Jul spread narrowed. There were limited significant outright trades, but there was some Apr selling interest, particularly from onshore. Towards the end of the session, Apr/May traded at \$1.55 in size, reflecting a significant widening in the spread from \$1.30 seen in the London morning.

INDEX	Price	Change	MTD
Platts IO 62%	\$117.25	-\$0.50	\$116.80

INDEX	Price	Change	MTD
MB IO 65%	\$128.75	-\$0.89	\$128.71

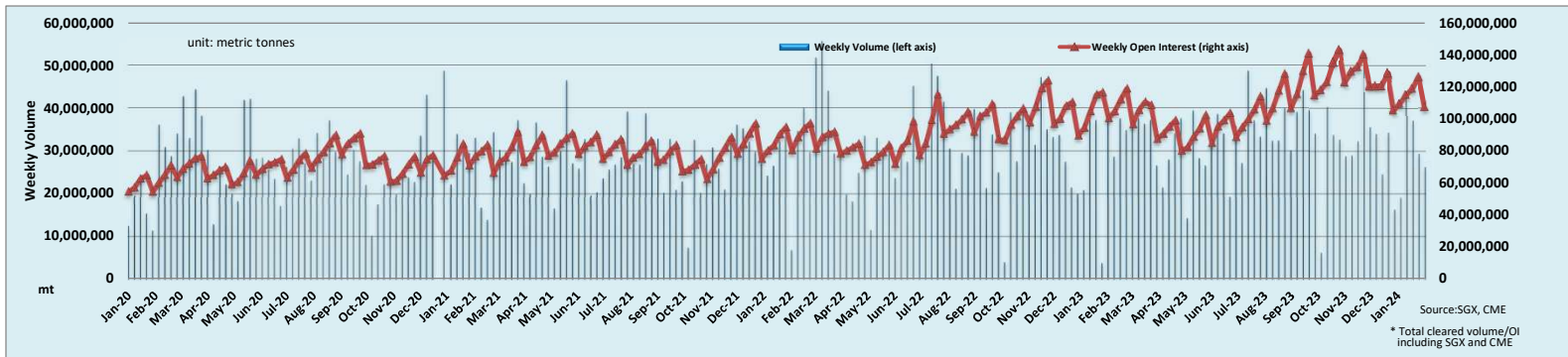
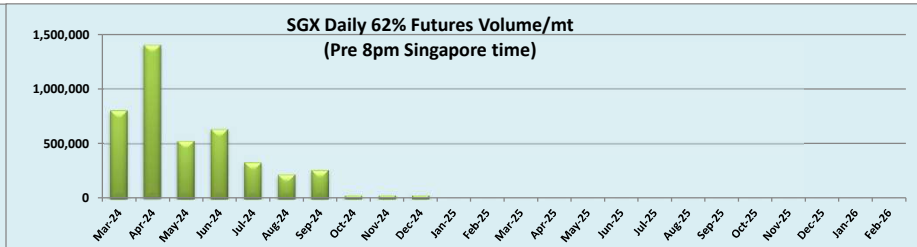
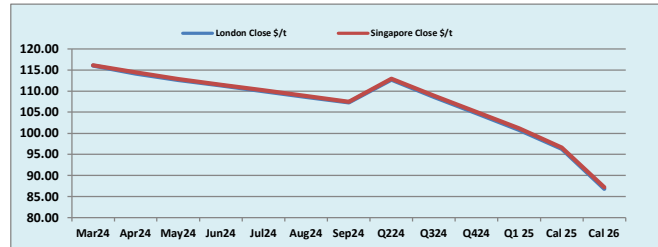
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1380	\$0.0100	\$0.1313

Iron Ore 62% Futures	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Q2 24	Q3 24	Q4 24	Q1 25	Cal 25	Cal 26
London Close \$/t	116.10	114.20	112.65	111.30	110.00	108.65	107.30	112.70	108.65	104.70	100.85	96.30	86.85
Singapore Close \$/t	116.15	114.50	112.85	111.50	110.20	108.85	107.50	112.95	108.95	105.00	101.20	96.65	87.20
Change	-0.04%	-0.26%	-0.18%	-0.18%	-0.18%	-0.18%	-0.19%	-0.22%	-0.28%	-0.29%	-0.35%	-0.36%	-0.40%

IO 62% Spreads	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Q2/ Q3	Q3/ Q4	Q4/ Q1 25	Cal 25/Cal 26
London Close \$/t	1.90	1.55	1.35	1.30	1.35	1.35	4.05	3.95	3.85	9.45
Singapore Close \$/t	1.65	1.65	1.35	1.30	1.35	1.35	4.00	3.95	3.80	9.45
Change	0.25	-0.10	0.00	0.00	0.00	0.00	0.05	0.00	0.05	0.00

T Session	SGX Volume /mt
Futures 62%	4,281,700
Options	1,745,000
Total	6,026,700

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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