



London Iron Ore Market Report

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The final session of the day saw iron ore strengthen mildly to close at \$107.70, up 80 cents from the low of the day at \$106.90. Although the front month flat price bucked against its trend throughout the day, spreads continued along the same path. At the beginning of the session, we saw Q2/Q3 trade at \$3 and Q3/Q4. Likewise, Q1-25/Cal25 traded \$4.10. However, upon the progression of the session, spreads narrowed with Q2/Q3 trading \$2.75. Outside of quarter spreads there were limited notable trades, with little liquidity out the back end of the curve despite plenty trading there in the Singapore day.

INDEX	Price	Change	MTD
Platts IO 62%	\$108.40	-\$8.25	\$116.02

INDEX	Price	Change	MTD
MB IO 65%	\$121.25	-\$7.98	\$128.19

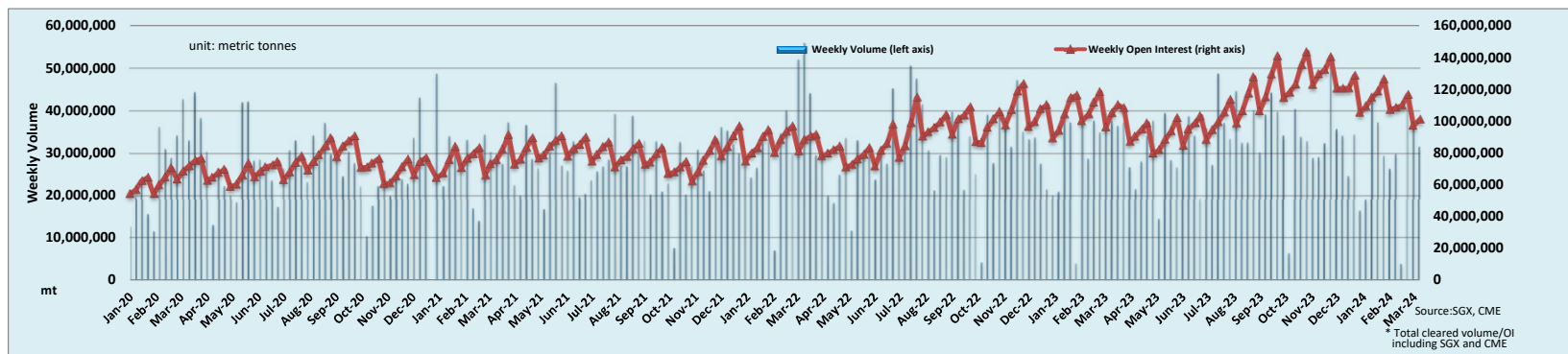
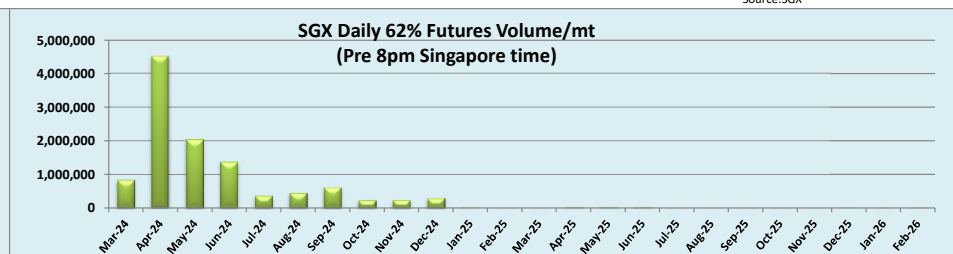
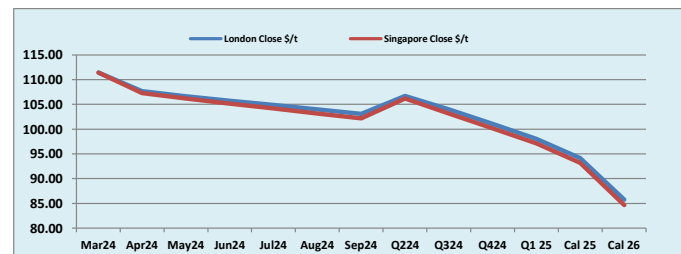
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1390	\$0.0000	\$0.1354

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	111.45	107.65	106.65	105.75	104.85	103.95	103.05	106.70	103.95	101.05	98.05	94.15	85.80
Singapore Close \$/t	111.45	107.25	106.15	105.15	104.15	103.15	102.15	106.20	103.15	100.15	97.15	93.20	84.70
Change	+0.00%	+0.37%	+0.47%	+0.57%	+0.67%	+0.78%	+0.88%	+0.47%	+0.78%	+0.90%	+0.93%	+1.02%	+1.30%

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	3.80	1.00	0.90	0.90	0.90	0.90	2.75	2.90	3.00	8.35
Singapore Close \$/t	4.20	1.10	1.00	1.00	1.00	1.00	3.05	3.00	3.00	8.50
Change	-0.40	-0.10	-0.10	-0.10	-0.10	-0.10	-0.30	-0.10	0.00	-0.15

T Session	SGX Volume /mt
Futures 62%	11,377,600
Options	5,553,000
Total	16,930,600

Source:SGX



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