



London Iron Ore Market Report

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The London afternoon session in iron ore was bipolar. Originally the front month shrugged off the supposed \$100 psychological logical trading to a daily low of \$97.10, a big change from \$111.60 seen at the beginning of the week. However the last 20 minutes of the session saw a rapid turnaround closing at \$99.20 and rising further post close. Once again we saw spreads tighten further at the end of a hectic week. The session early on saw Q3/Q4 trade \$1.85. However later on in the session we saw Q2/Q4 trading \$3 but in small volume. The most notable trade was Q4-24/Q2-25 trading \$3.9 in 20kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.20	-\$4.15	\$112.20

INDEX	Price	Change	MTD
MB IO 65%	\$112.70	-\$3.79	\$124.43

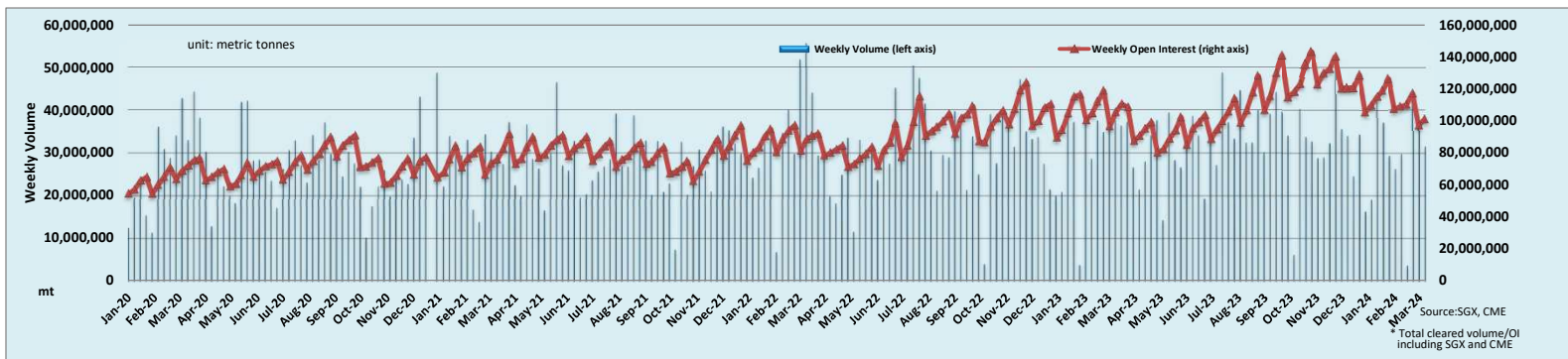
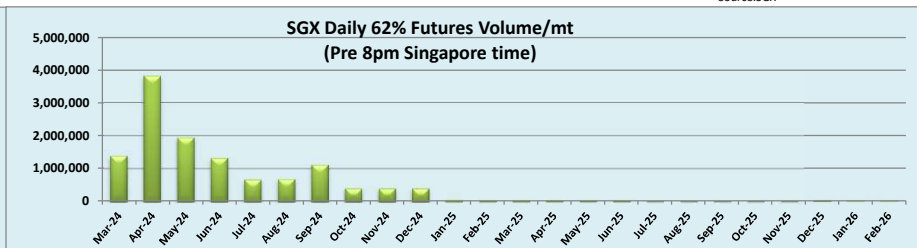
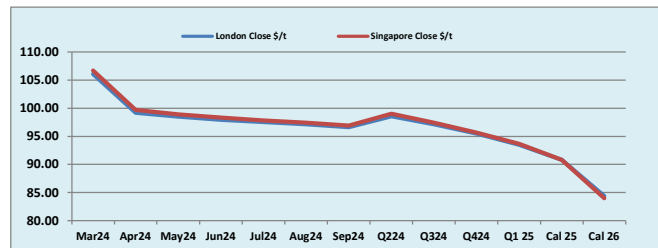
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1430	-\$0.0060	\$0.1375

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	106.10	99.20	98.50	97.95	97.50	97.10	96.65	98.55	97.10	95.45	93.50	90.85	84.35
Singapore Close \$/t	106.70	99.70	98.90	98.35	97.85	97.40	96.90	99.00	97.40	95.65	93.65	90.80	83.95
Change	-0.56%	-0.50%	-0.40%	-0.41%	-0.36%	-0.31%	-0.26%	-0.45%	-0.31%	-0.21%	-0.16%	+0.06%	+0.48%

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	6.90	0.70	0.55	0.45	0.40	0.45	1.45	1.65	1.95	6.50
Singapore Close \$/t	7.00	0.80	0.55	0.50	0.45	0.50	1.60	1.75	2.00	6.85
Change	-0.10	-0.10	0.00	-0.05	-0.05	-0.05	-0.15	-0.10	-0.05	-0.35

T Session	SGX Volume /mt
Futures 62%	12,750,000
Options	10,160,000
Total	22,910,000

Source:SGX



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