



# London Iron Ore Market Report

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The London afternoon session saw Iron ore trade between \$105.50 and \$106.80 closing at \$105.80. The session began with spreads widening as Apr/Jun traded \$1.75 in several clips. Despite this there was limited other action on spreads as most of the session was dominated on outright. We saw 2H and Cal 25 selling interest in the market trading in multiple clips as the front month came down to jostle below \$106. In a rather uneventful afternoon session we did also see Apr trade in some big clips as well as Q2 interest trading between \$104.75 and \$105.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.90	\$2.65	\$111.33

INDEX	Price	Change	MTD
MB IO 65%	\$120.59	\$2.99	\$123.61

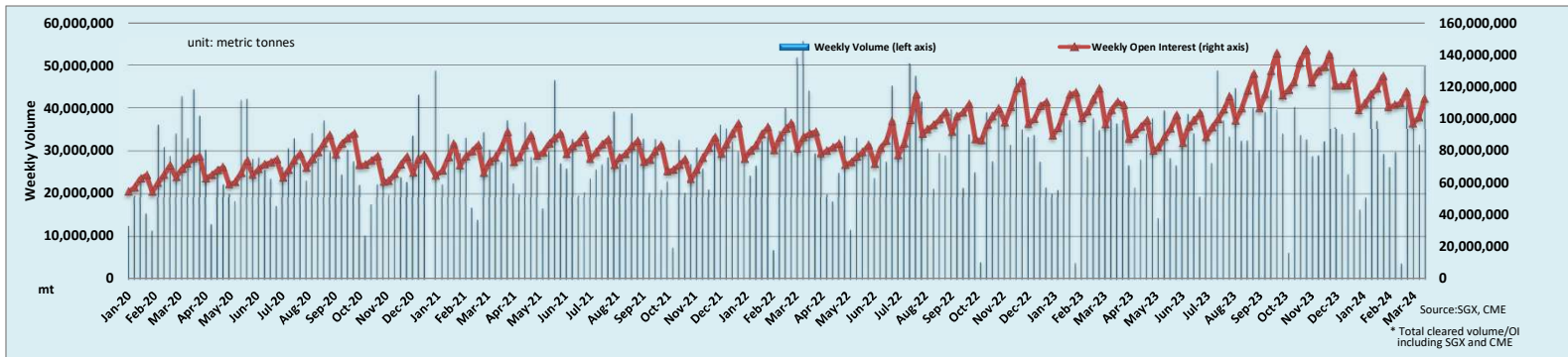
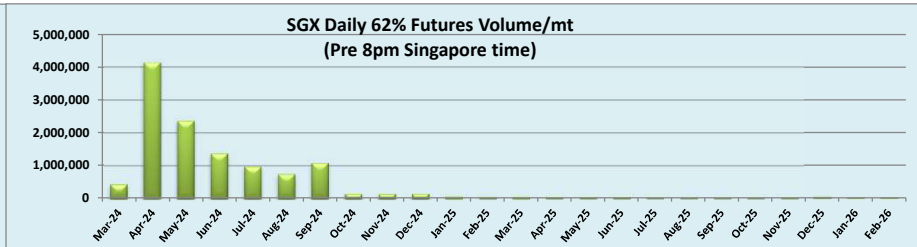
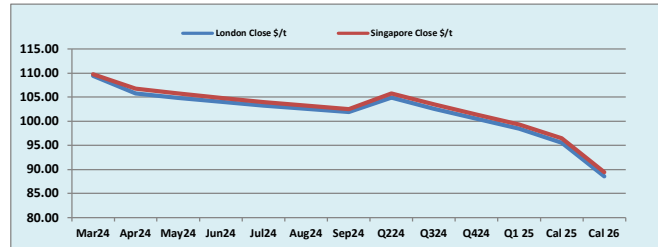
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1230	-\$0.0200	\$0.1368

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	109.40	105.80	104.85	104.05	103.30	102.60	101.90	104.90	102.60	100.50	98.45	95.55	88.55
Singapore Close \$/t	109.75	106.75	105.80	104.85	104.00	103.25	102.55	105.80	103.50	101.40	99.35	96.45	89.45
Change	-0.32%	-0.89%	-0.90%	-0.76%	-0.67%	-0.63%	-0.63%	-0.85%	-0.87%	-0.89%	-0.91%	-0.93%	-1.01%

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	3.60	0.95	0.80	0.75	0.70	0.70	2.30	2.10	2.05	7.00
Singapore Close \$/t	3.00	0.95	0.95	0.85	0.75	0.70	2.30	2.10	2.05	7.00
Change	0.60	0.00	-0.15	-0.10	-0.05	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	12,359,100
Options	3,265,000
<b>Total</b>	<b>15,624,100</b>

Source:SGX



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

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