



London Iron Ore Market Report

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Unsurprisingly a quiet Singapore day gave rise to a quiet T+1 session in the London afternoon. We saw initial weakness at the beginning of the session before rising to a daily high of \$109.10 followed by a drop off to close at \$108.65. There was little spread activity with some Apr/May trading \$0.95 prior to session open and then Apr/Jun \$1.8 in small size during DCE open. Despite the quiet there was liquidity seen further out the curve with Cal 26 trading \$89.85 and towards the end of the day, Cal 25 trading \$98.

INDEX	Price	Change	MTD
Platts IO 62%	\$108.80	-\$0.30	\$110.73

INDEX	Price	Change	MTD
MB IO 65%	\$121.42	-\$0.71	\$123.14

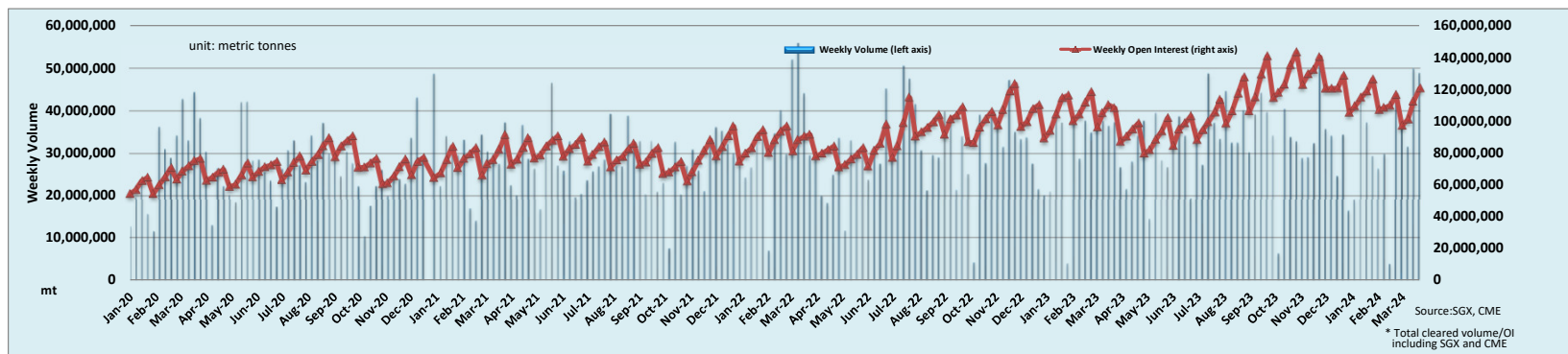
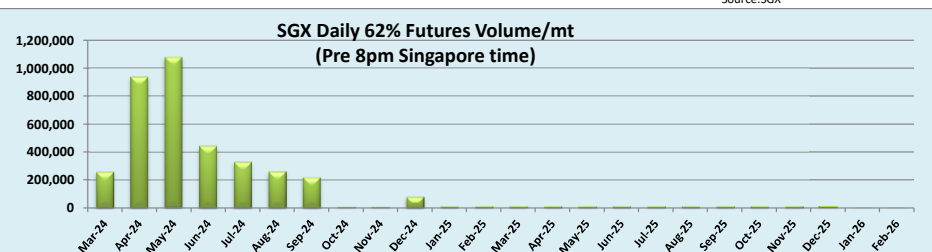
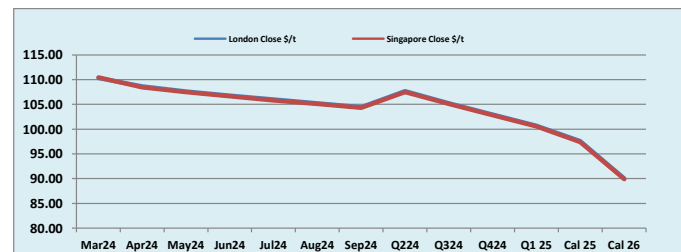
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1170	\$0.0000	\$0.1330

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	110.35	108.60	107.60	106.75	105.95	105.20	104.45	107.65	105.20	102.95	100.70	97.55	90.05
Singapore Close \$/t	110.45	108.45	107.45	106.60	105.80	105.05	104.30	107.50	105.05	102.80	100.55	97.40	89.90
Change	-0.09%	+0.14%	+0.14%	+0.14%	+0.14%	+0.14%	+0.14%	+0.14%	+0.14%	+0.15%	+0.15%	+0.15%	+0.17%

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	1.75	1.00	0.85	0.80	0.75	0.75	2.45	2.25	2.25	7.50
Singapore Close \$/t	2.00	1.00	0.85	0.80	0.75	0.75	2.45	2.25	2.25	7.50
Change	-0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,808,200
Options	2,070,000
Total	5,878,200

Source:SGX



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

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