



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

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Iron ore in the London afternoon saw a gradual decrease, with Apr closing at \$101. With the settlement of the Mar contract, we now have May as the front month closing the day at \$100. The DCE active contract has also shifted to Sep. The market saw liquidity further out with Cal 25 trading in 10kt. Likewise we saw some Jun trading in size. However outside of this, outright were relatively limited. Some spreads were seen trading. Most volume was concentrated on the Apr/May at \$0.95 in a lot of size. Notably we saw the Q4/Q2 trade \$3.75 as spreads tightened further out the curve. Early on in the session we did see Jun/Q4 trade \$3.25 in small size.

INDEX	Price	Change	MTD
Platts IO 62%	\$102.80	\$1.50	\$109.53

INDEX	Price	Change	MTD
MB IO 65%	\$114.34	\$0.58	\$121.94

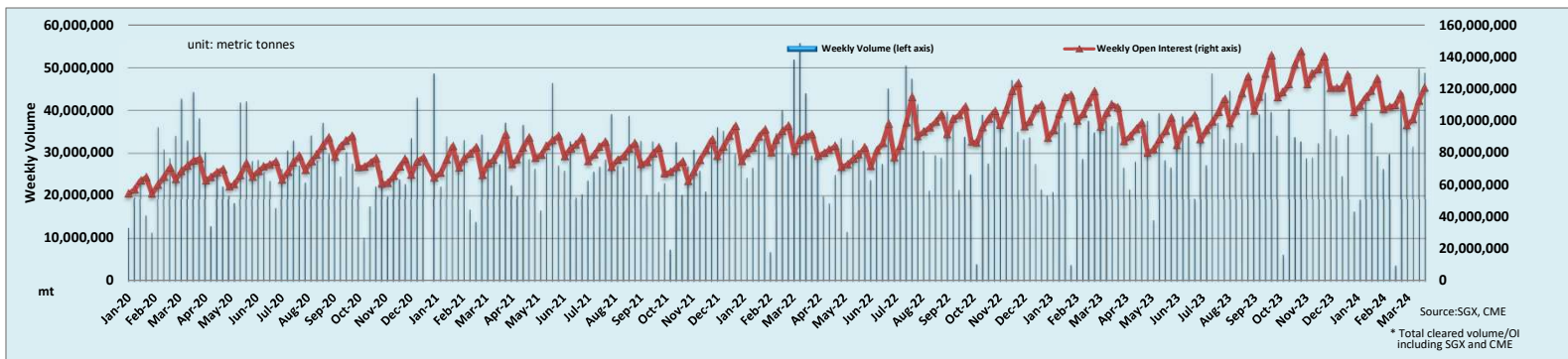
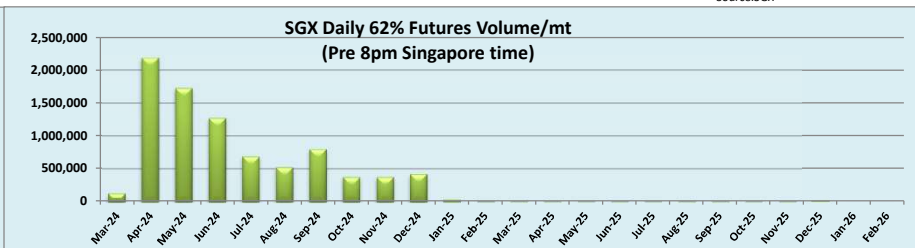
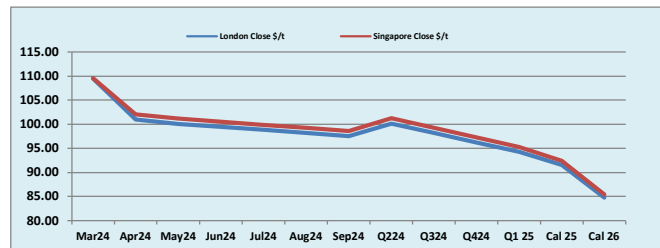
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0610	\$0.0000	\$0.1243

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	109.53	101.00	100.05	99.45	98.85	98.20	97.55	100.15	98.20	96.20	94.25	91.55	84.80
Singapore Close \$/t	109.55	102.10	101.15	100.55	99.90	99.25	98.60	101.25	99.25	97.25	95.30	92.45	85.45
Change	-0.02%	-1.08%	-1.09%	-1.09%	-1.05%	-1.06%	-1.06%	-1.09%	-1.06%	-1.08%	-1.10%	-0.97%	-0.76%

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	8.53	0.95	0.60	0.60	0.65	0.65	1.95	2.00	1.95	6.75
Singapore Close \$/t	7.45	0.95	0.60	0.65	0.65	0.65	2.00	2.00	1.95	7.00
Change	1.08	0.00	0.00	-0.05	0.00	0.00	-0.05	0.00	0.00	-0.25

T Session	SGX Volume /mt
Futures 62%	8,631,600
Options	1,884,000
Total	10,515,600

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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