



London Iron Ore Market Report

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The London afternoon saw minimal activity due to the close of DCE. We reached daily lows of \$97.65 but continued to trade near that level for most of the session. There were a couple of decent-sized trades of May, totalling 50kt.

| INDEX | Price | Change | MTD |
|---------------|---------|---------|----------|
| Platts IO 62% | \$99.25 | -\$3.00 | \$101.33 |

| INDEX | Price | Change | MTD |
|-----------|----------|---------|----------|
| MB IO 65% | \$111.16 | -\$3.68 | \$113.42 |

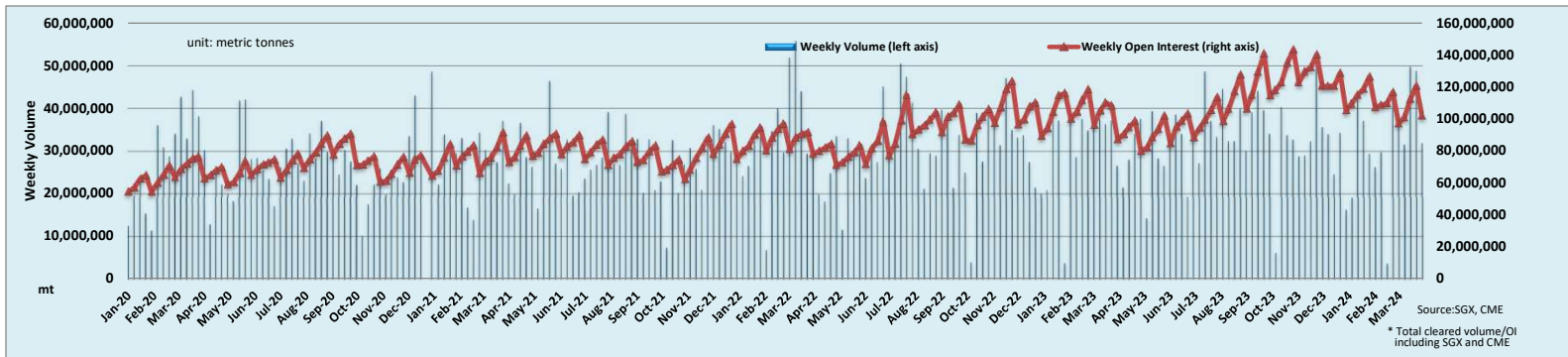
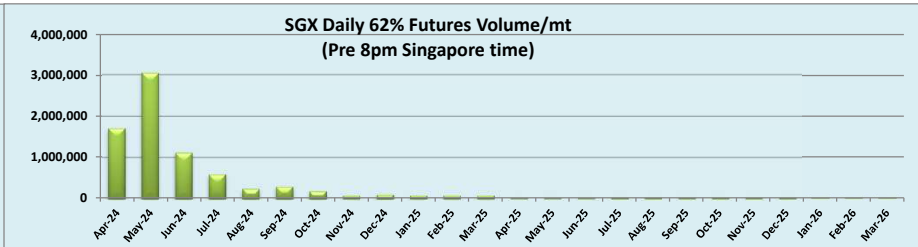
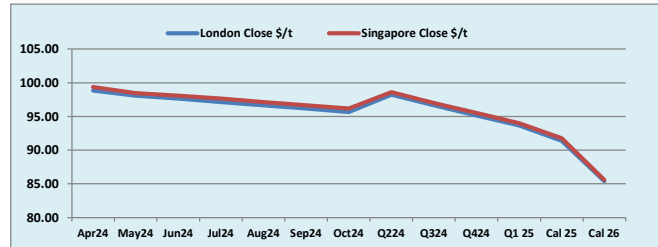
| INDEX | Price | Change | MTD |
|------------------|----------|-----------|----------|
| Platts Lump Prem | \$0.0510 | -\$0.0005 | \$0.0558 |

| Iron Ore 62% Futures | Apr 24 | May 24 | Jun 24 | Jul 24 | Aug 24 | Sep 24 | Oct 24 | Q2 24 | Q3 24 | Q4 24 | Q1 25 | Cal 25 | Cal 26 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| London Close \$/t | 98.85 | 98.05 | 97.65 | 97.15 | 96.65 | 96.15 | 95.65 | 98.20 | 96.65 | 95.15 | 93.65 | 91.40 | 85.40 |
| Singapore Close \$/t | 99.35 | 98.45 | 98.05 | 97.65 | 97.15 | 96.65 | 96.15 | 98.60 | 97.00 | 95.50 | 94.00 | 91.75 | 85.60 |
| Change | -0.50% | -0.41% | -0.41% | -0.51% | -0.51% | -0.52% | -0.52% | -0.41% | -0.36% | -0.37% | -0.37% | -0.38% | -0.23% |

| IO 62% Spreads | Apr/ May | May/ Jun | Jun/ Jul | Jul/ Aug | Aug/ Sep | Sep/ Oct | Q2/ Q3 | Q3/ Q4 | Q4/ Q1 25 | Cal 25/Cal 26 |
|----------------------|----------|----------|----------|----------|----------|----------|--------|--------|-----------|---------------|
| London Close \$/t | 0.80 | 0.40 | 0.50 | 0.50 | 0.50 | 0.50 | 1.55 | 1.50 | 1.50 | 6.00 |
| Singapore Close \$/t | 0.90 | 0.40 | 0.40 | 0.50 | 0.50 | 0.50 | 1.60 | 1.50 | 1.50 | 6.15 |
| Change | -0.10 | 0.00 | 0.10 | 0.00 | 0.00 | 0.00 | -0.05 | 0.00 | 0.00 | -0.15 |

| T Session | SGX Volume /mt |
|--------------|-------------------|
| Futures 62% | 8,002,700 |
| Options | 2,378,500 |
| Total | 10,381,200 |

Source:SGX



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

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