



# London Iron Ore Market Report

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The London afternoon session saw some continued strength after a very bullish day. Upon open we quickly reached highs of the day at \$105.60 before dropping off into the close to finish at \$104.75. Spread action was dominated towards the May/June spread which trade \$0.4 in a lot of size. We also saw May/Q3 trade \$1.20, Apr/May \$1.00 and Apr/Aug at par in 25kt. We now look to a week with Chinese CPI and trade data.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.45	\$5.95	\$100.88

INDEX	Price	Change	MTD
MB IO 65%	\$116.44	\$5.72	\$113.04

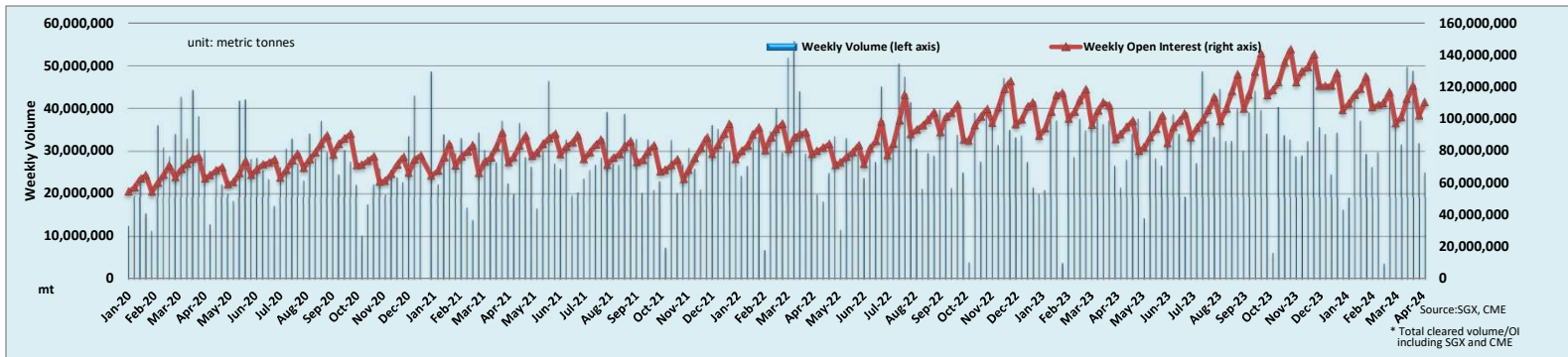
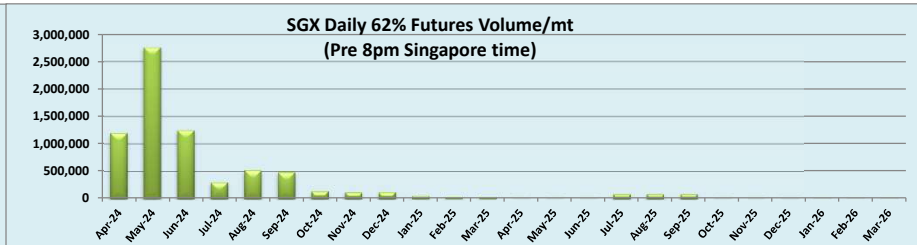
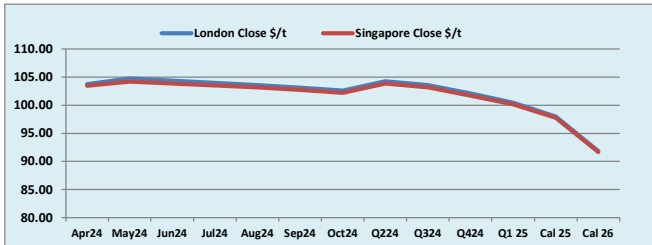
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0470	-\$0.0040	\$0.0528

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	103.75	104.75	104.35	103.95	103.55	103.10	102.60	104.30	103.55	102.10	100.45	98.00	91.85
Singapore Close \$/t	103.45	104.20	103.85	103.50	103.15	102.70	102.20	103.85	103.15	101.70	100.15	97.75	91.65
Change	+0.29%	+0.53%	+0.48%	+0.43%	+0.39%	+0.39%	+0.39%	+0.43%	+0.39%	+0.39%	+0.30%	+0.26%	+0.22%

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	-1.00	0.40	0.40	0.40	0.45	0.50	0.75	1.45	1.65	6.15
Singapore Close \$/t	-0.75	0.35	0.35	0.35	0.45	0.50	0.70	1.45	1.55	6.10
Change	-0.25	0.05	0.05	0.05	0.00	0.00	0.05	0.00	0.10	0.05

T Session	SGX Volume /mt
Futures 62%	7,279,500
Options	2,495,000
<b>Total</b>	<b>9,774,500</b>

Source:SGX



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

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