



# London Iron Ore Market Report

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The London afternoon saw iron ore front month relatively unchanged for the first half of the session before dropping precipitously in the second. We reached a low of \$107.35 before closing at \$107.60. Spreads in the session widened slightly with Jun/Aug trading \$0.90 in a bit of size. Elsewhere the May/Jul spread traded in the greatest volume at \$0.90. We saw a bit of quarter spread action as Q3/Q1 traded \$3.35. Outright activity was minimal with nothing of size or further out trading.

INDEX	Price	Change	MTD
Platts IO 62%	\$108.65	\$1.10	\$102.68

INDEX	Price	Change	MTD
MB IO 65%	\$121.20	\$1.48	\$114.89

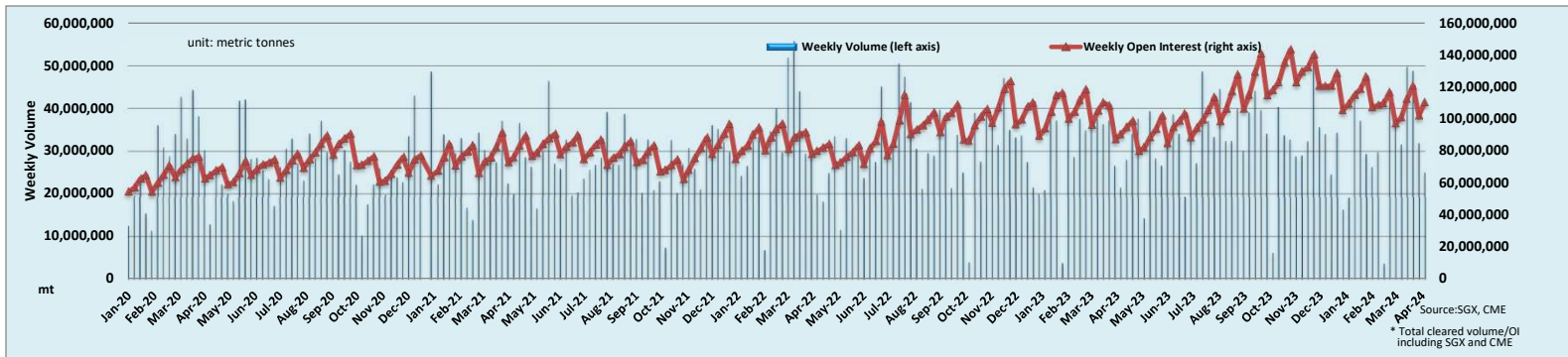
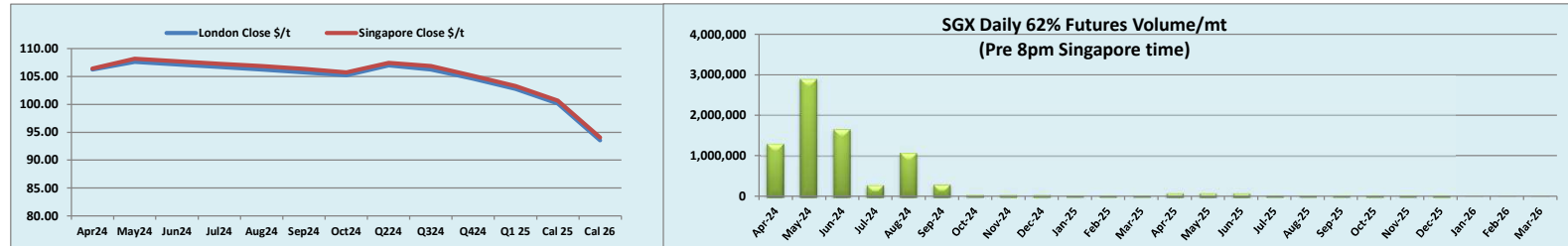
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0530	\$0.0060	\$0.0521

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	106.25	107.60	107.15	106.70	106.25	105.75	105.20	107.00	106.25	104.60	102.80	100.15	93.55
Singapore Close \$/t	106.40	108.20	107.75	107.30	106.85	106.35	105.75	107.45	106.85	105.10	103.30	100.65	94.05
Change	-0.14%	-0.55%	-0.56%	-0.56%	-0.56%	-0.56%	-0.52%	-0.42%	-0.56%	-0.48%	-0.48%	-0.50%	-0.53%

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	-1.35	0.45	0.45	0.45	0.50	0.55	0.75	1.65	1.80	6.60
Singapore Close \$/t	-1.80	0.45	0.45	0.45	0.50	0.60	0.60	1.75	1.80	6.60
Change	0.45	0.00	0.00	0.00	0.00	-0.05	0.15	-0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	8,319,600
Options	3,053,000
<b>Total</b>	<b>11,372,600</b>

Source:SGX



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