

Price

\$112.00

Change

MTD

\$103.72

INDEX

Platts IO 62%

London Iron Ore Market Report

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MTD

\$115.99

MTD

\$0.0522

\$0.0530

\$0.0000

12 April 2024

The final session of the week saw a price drop off closing at \$110.55, however midsession we did hit a low of \$109.50. Carrying on trends seen earlier in the day, the London afternoon continued to see a widening of spreads across the curve. Q3/Q4 widened to trade \$2.15. Alongside this May/Jun widened to trade \$0.75. The Q3/Q1 spread also widened to trade \$4.25. Subsequently the Cal25/26 spread traded \$7.25 at end of the session after trading \$7 post Sing afternoon session. We also saw some volume on the Apr/Q3 spread, trading -\$0.35 in 66kt/22kt. However, most volume was held on the Apr/May spread which traded -\$2.50 in 410.1kt/400kt x3. Outrights had a Jun-Sep \$108 strip and a late clear of Q3+Q4. There was also 240kt total of May at \$110.

Price

\$124.79

INDEX

MB IO 65%

on 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	108.05	110.55	109.90	109.25	108.55	107.85	107.15	109.50	108.50	106.35	104.20	101.25	94.05
Singapore Close \$/t	108.50	110.80	110.15	109.45	108.75	108.00	107.30	109.80	108.75	106.60	104.60	101.70	94.65
Change	-0.41%	-0.23%	-0.23%	-0.18%	-0.18%	-0.14%	-0.14%	-0.27%	-0.23%	-0.23%	-0.38%	-0.44%	-0.63%
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	1	T Session	SGX Volume
London Close \$/t	-2.50	0.65	0.65	0.70	0.70	0.70	1.00	2.15	2.15	7.20		Futures 62%	8,083
ingapore Close \$/t	-2.30	0.65	0.70	0.70	0.75	0.70	1.05	2.15	2.00	7.05		Options	3,355
Change	-0.20	0.00	-0.05	0.00	-0.05	0.00	-0.05	0.00	0.15	0.15		Total	11,438
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_	London Close \$	/t Singar	oore Close \$/t		,	3,000,000 SGX Daily 62% Futures Volume/mt							
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