



# London Iron Ore Market Report

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Upon the open of the London afternoon session, we quickly saw strong support on the front month as it climbed a dollar in 20 minutes. The rest of the session continued to see higher bids as we closed at \$111.30. The session was relatively quiet on notable trades. We saw Jun/Sep trade \$2.15 in 30kt towards the beginning of the session. Elsewhere volume was limited but we did have May/Jun trade \$0.75 in 50kt. Outright trades were also limited but Cal25 did trade at \$101.50 in smalls at the end of the session, causing spreads to narrow further out.

INDEX	Price	Change	MTD
Platts IO 62%	\$110.40	-\$2.65	\$105.17

INDEX	Price	Change	MTD
MB IO 65%	\$122.43	-\$2.86	\$117.42

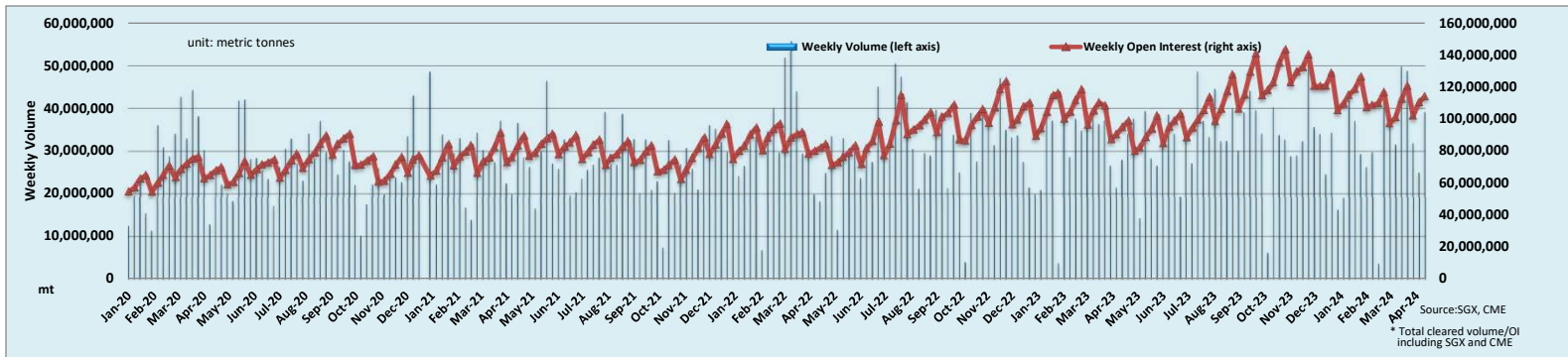
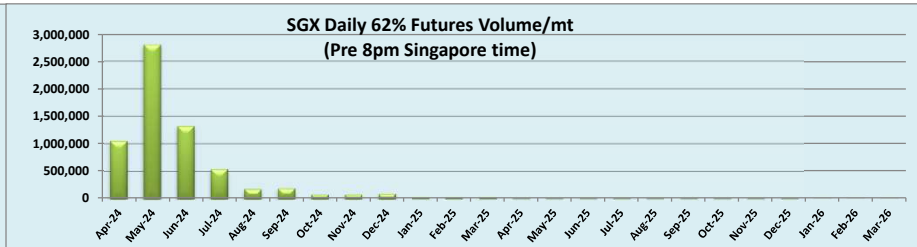
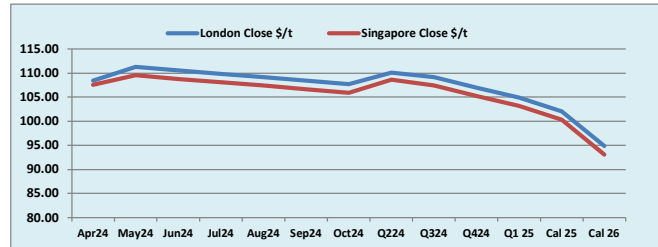
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0685	\$0.0000	\$0.0551

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	108.40	111.30	110.55	109.85	109.15	108.40	107.70	110.10	109.15	107.00	104.95	102.10	94.90
Singapore Close \$/t	107.60	109.55	108.80	108.10	107.40	106.65	105.95	108.65	107.40	105.25	103.15	100.30	93.10
Change	+0.74%	+1.60%	+1.61%	+1.62%	+1.63%	+1.64%	+1.65%	+1.33%	+1.63%	+1.66%	+1.75%	+1.79%	+1.93%

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	-2.90	0.75	0.70	0.70	0.75	0.70	0.95	2.15	2.05	7.20
Singapore Close \$/t	-1.95	0.75	0.70	0.70	0.75	0.70	1.25	2.15	2.10	7.20
Change	-0.95	0.00	0.00	0.00	0.00	0.00	-0.30	0.00	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	6,558,700
Options	3,650,000
<b>Total</b>	<b>10,208,700</b>

Source:SGX



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

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