



London Iron Ore Market Report

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The London afternoon session, initially saw a small drop off in iron ore, before quickly rising to reach daily highs of \$117.05. We subsequently closed at \$116.65. This session continued trends seen earlier on in the day with spreads continuing to widen. The Q3/Q4 spread traded at \$2.55 before being bid on higher in market. This widening was contributed by Sep/Dec trading \$2.55. Further out the curve also widened with Q4/Q1 trading \$2.50 at the end of the session, after trading \$2.45 slightly earlier. Outrights saw a couple big clips of Jun, early on as iron ore began its price hike. Elsewhere it was relatively quiet.

INDEX	Price	Change	MTD
Platts IO 62%	\$116.60	\$6.20	\$106.13

INDEX	Price	Change	MTD
MB IO 65%	\$129.00	\$6.57	\$118.39

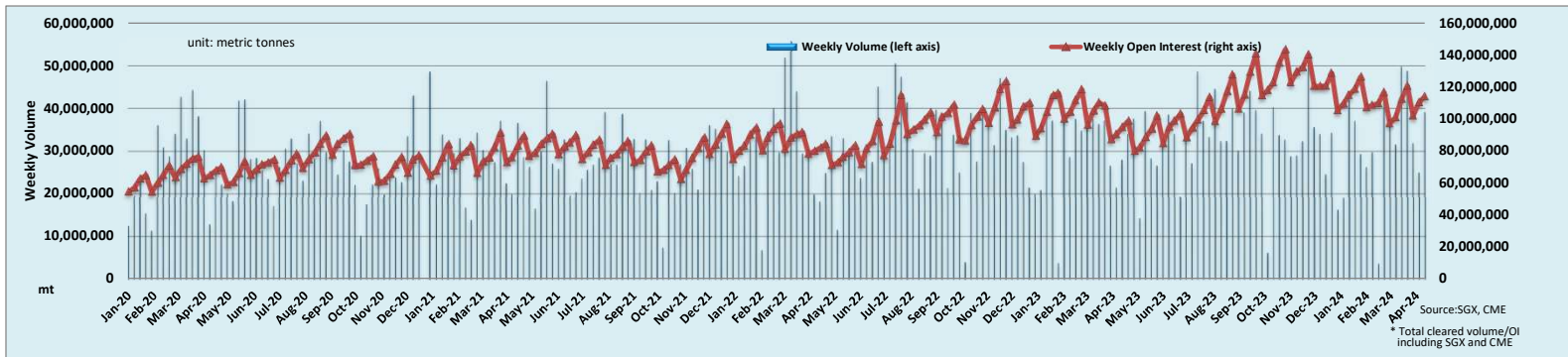
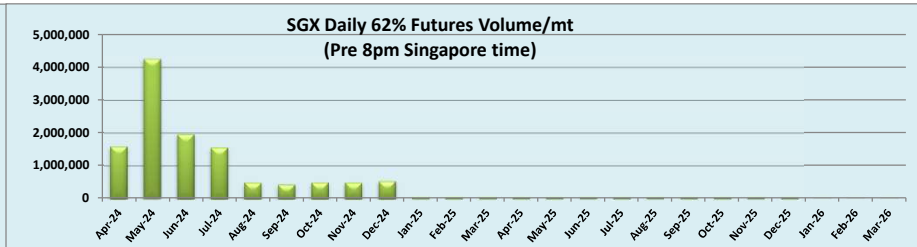
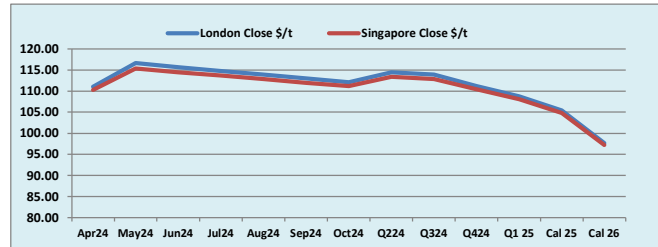
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0740	\$0.0055	\$0.0567

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	111.05	116.65	115.70	114.80	113.90	113.00	112.10	114.45	113.90	111.25	108.75	105.45	97.70
Singapore Close \$/t	110.30	115.35	114.50	113.70	112.85	112.00	111.20	113.40	112.90	110.45	108.10	104.85	97.20
Change	+0.68%	+1.13%	+1.05%	+0.97%	+0.93%	+0.89%	+0.81%	+0.93%	+0.89%	+0.72%	+0.60%	+0.57%	+0.51%

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	-5.60	0.95	0.90	0.90	0.90	0.90	0.55	2.65	2.50	7.75
Singapore Close \$/t	-5.05	0.85	0.80	0.85	0.85	0.80	0.50	2.45	2.35	7.65
Change	-0.55	0.10	0.10	0.05	0.05	0.10	0.05	0.20	0.15	0.10

T Session	SGX Volume /mt
Futures 62%	12,372,000
Options	4,915,000
Total	17,287,000

Source:SGX



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

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