



London Iron Ore Market Report

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Despite initially opening weaker, the London afternoon saw a rise in iron ore reaching daily highs of \$119 before closing just 5 cents lower. Earlier on in the session we saw May/Aug trade \$2.15 in size as spreads were weaker marginally before widening. Later on, we saw volume trade on the May/June \$0.65 in 75kt. Elsewhere outrights were quite muted despite some May buying interest as we rose along with a May-June strip in 36kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.85	\$5.20	\$109.30

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MB IO 65%	\$131.49	\$4.96	\$121.66

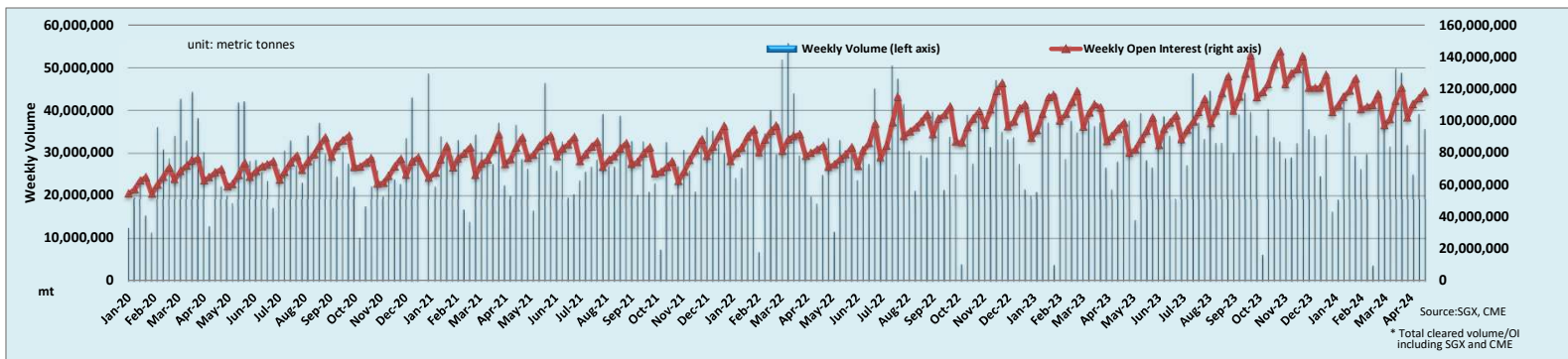
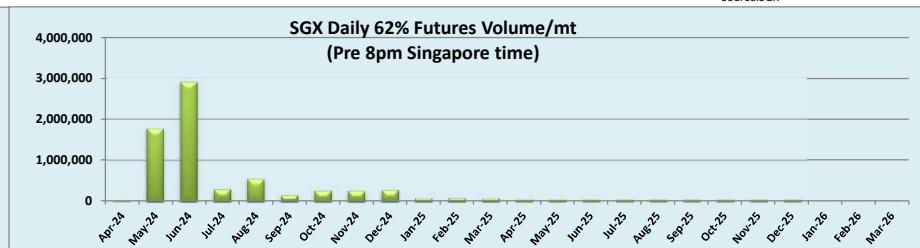
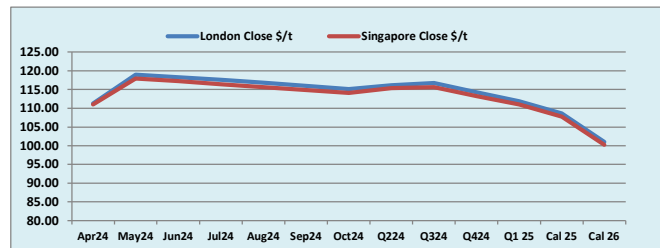
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0805	\$0.0005	\$0.0630

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	111.25	118.95	118.30	117.55	116.80	115.95	115.10	116.15	116.70	114.25	111.85	108.60	101.00
Singapore Close \$/t	110.95	117.90	117.20	116.45	115.65	114.85	114.05	115.35	115.65	113.25	110.95	107.75	100.20
Change	+0.27%	+0.89%	+0.94%	+0.94%	+0.99%	+0.96%	+0.92%	+0.69%	+0.91%	+0.88%	+0.81%	+0.79%	+0.80%

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	-7.70	0.65	0.75	0.75	0.85	0.85	-0.55	2.45	2.40	7.60
Singapore Close \$/t	-6.95	0.70	0.75	0.80	0.80	0.80	-0.30	2.40	2.30	7.55
Change	-0.75	-0.05	0.00	-0.05	0.05	0.05	-0.25	0.05	0.10	0.05

T Session	SGX Volume /mt
Futures 62%	7,331,700
Options	6,869,500
Total	14,201,200

Source:SGX



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