



London Iron Ore Market Report

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The T+1 session, despite looking tepid for the majority of the session gapped significantly lower in the last thirty minutes. Iron ore dropped almost two dollars to a daily low of \$115.75, before regaining some of that to close at \$116.55. The session was rather bereft of notable trades as spreads remained unchanged. We saw May/June traded \$0.5 in smalls. Liquidity was seen further out with Cal25 trading \$108.4 in 5kt and Sep trading in multiple clips. Next week sees only one full day of DCE sessions before the DCE closes Tuesday evening for labour day.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.15	-\$0.75	\$110.27

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MB IO 65%	\$131.36	\$0.06	\$122.68

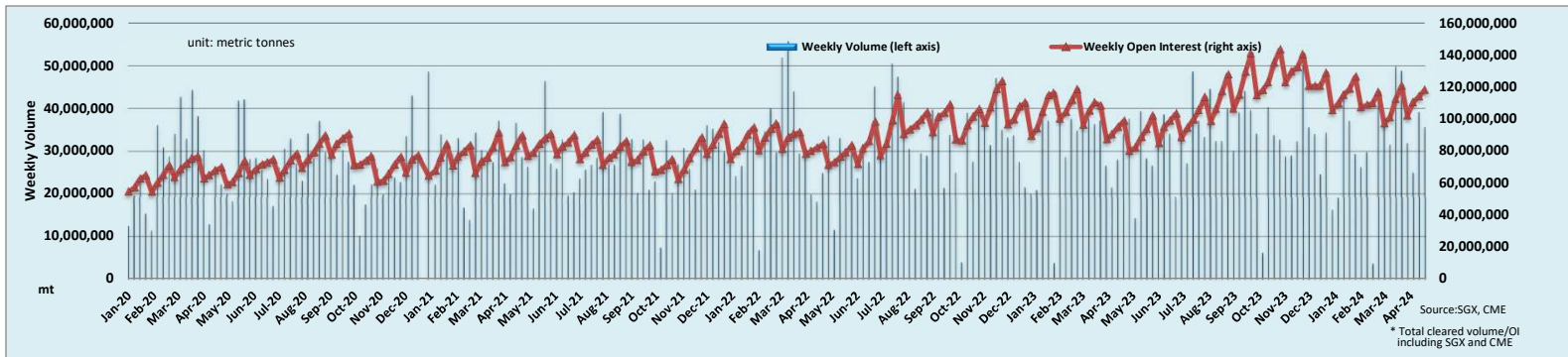
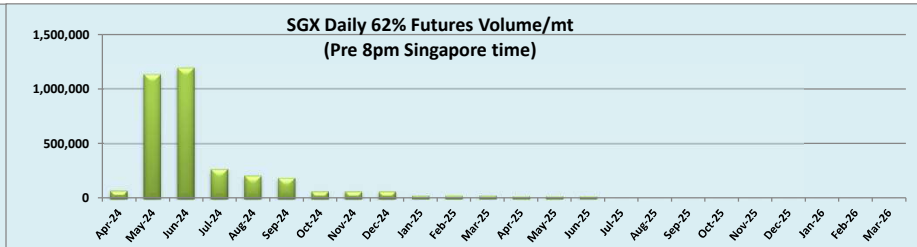
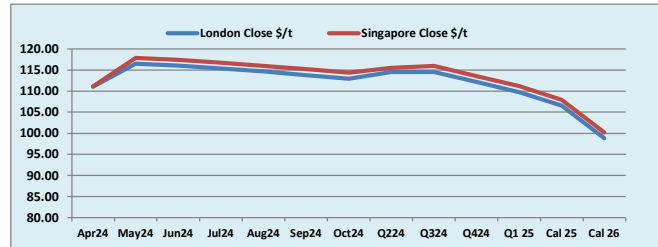
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0825	\$0.0080	\$0.0647

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	116.55	116.05	115.40	114.65	113.80	112.95	114.55	114.60	112.15	109.80	106.55	98.80
Singapore Close \$/t	111.15	117.90	117.40	116.75	116.00	115.20	114.35	115.50	116.00	113.55	111.20	107.95	100.20
Change	-0.09%	-1.15%	-1.15%	-1.16%	-1.16%	-1.22%	-1.22%	-0.82%	-1.21%	-1.23%	-1.26%	-1.30%	-1.40%

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	-5.50	0.50	0.65	0.75	0.85	0.85	-0.05	2.45	2.35	7.75
Singapore Close \$/t	-6.75	0.50	0.65	0.75	0.80	0.85	-0.50	2.45	2.35	7.75
Change	1.25	0.00	0.00	0.00	0.05	0.00	0.45	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,427,500
Options	2,823,000
Total	6,250,500

Source:SGX



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

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