



# London Iron Ore Market Report

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The last evening DCE session until last week, saw a spike on the open, rising above \$118. We then fell off around 50 cents before reaching daily highs at \$118.10 and subsequently closed at \$117.90. The session saw minimal activity on the spreads. There were some T+1 pre-session trades of May/Jul \$1.15 in a total of 200kt. The session saw minimal trade besides some Q3 selling interest in smalls. Towards the end however, we did see May/Jul traded \$0.55 in 150kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$117.10	-\$1.05	\$110.62

INDEX	Price	Change	MTD
MB IO 65%	\$130.56	-\$0.80	\$123.07

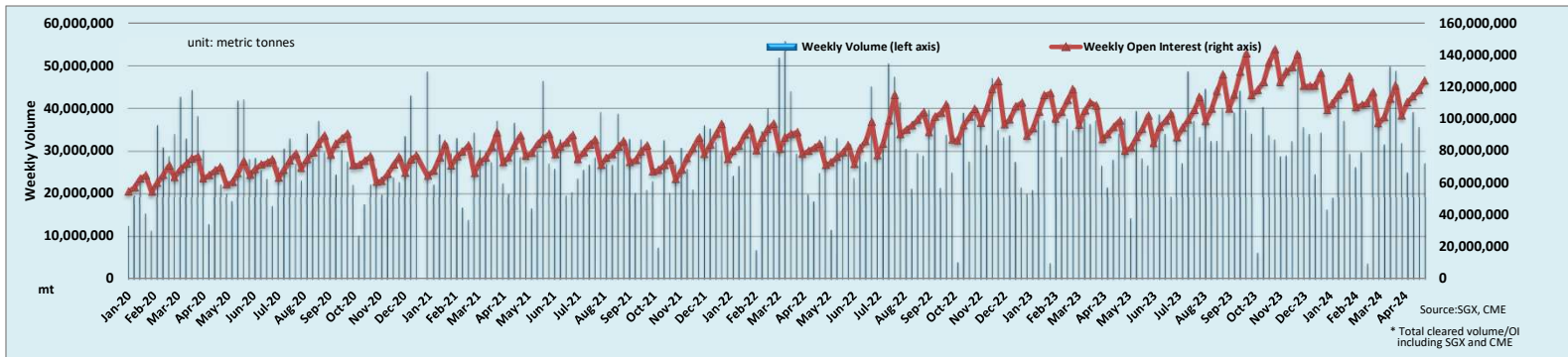
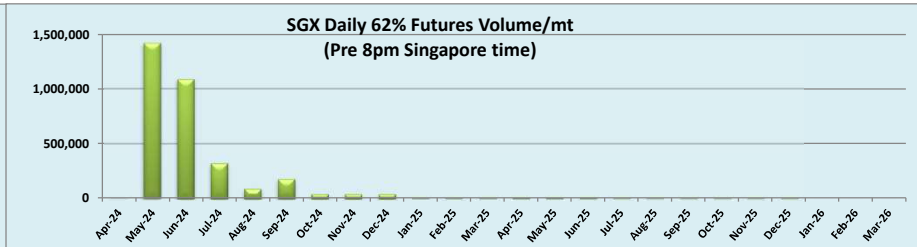
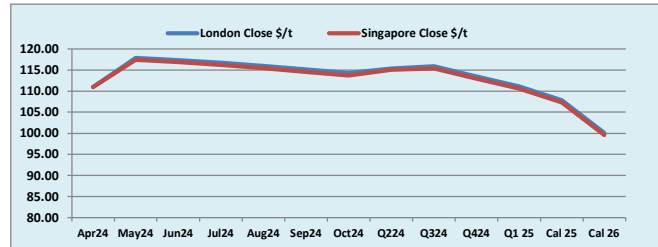
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0905	\$0.0080	\$0.0660

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	111.00	117.90	117.35	116.75	116.00	115.15	114.30	115.40	115.95	113.50	111.15	107.90	100.15
Singapore Close \$/t	110.95	117.40	116.85	116.20	115.45	114.60	113.75	115.05	115.40	112.95	110.60	107.35	99.60
Change	+0.05%	+0.43%	+0.43%	+0.47%	+0.48%	+0.48%	+0.48%	+0.30%	+0.48%	+0.49%	+0.50%	+0.51%	+0.55%

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	-6.90	0.55	0.60	0.75	0.85	0.85	-0.55	2.45	2.35	7.75
Singapore Close \$/t	-6.45	0.55	0.65	0.75	0.85	0.85	-0.35	2.45	2.35	7.75
Change	-0.45	0.00	-0.05	0.00	0.00	0.00	-0.20	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,306,000
Options	790,000
Total	4,096,000

Source:SGX



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

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