



London Iron Ore Market Report

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Post iron ore week we saw greater activity in the Iron ore market but was still a slow start to the week. The session opened at \$117.10, before declining slowly through the session to close at \$116.75. We saw a late clear of Jun/Aug at \$1.15 in 200kt, that traded earlier on in the day. However, in T+1 we continued to see Q3 and Q4 outright interest. Likewise, Jul outright also garnered traction in the market with multiple clips entering the system but in small to medium size. The most notable trade of the evening was May/June, which was a strong sell, trading at \$0.05 in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$117.25	\$0.65	\$117.33

INDEX	Price	Change	MTD
MB IO 65%	\$133.40	\$0.97	\$132.91

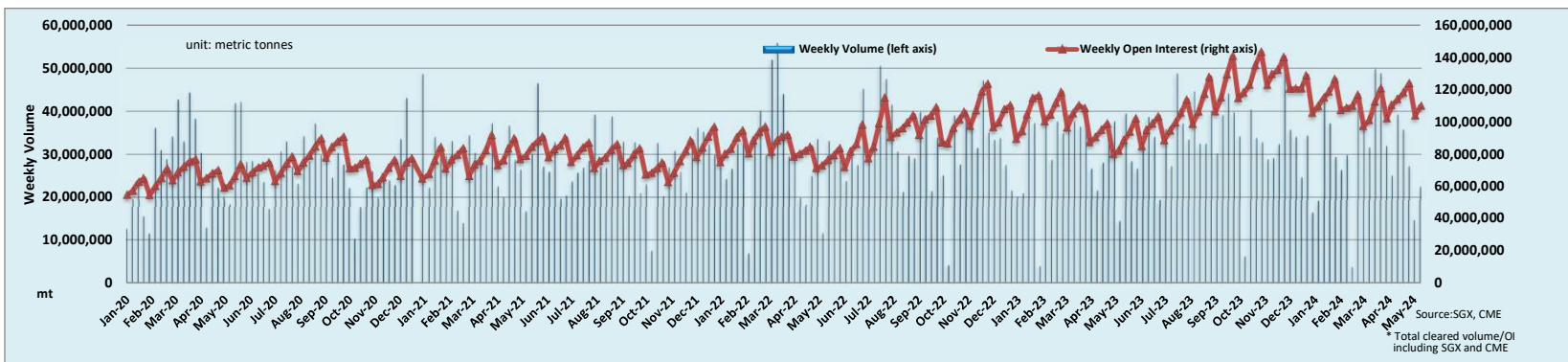
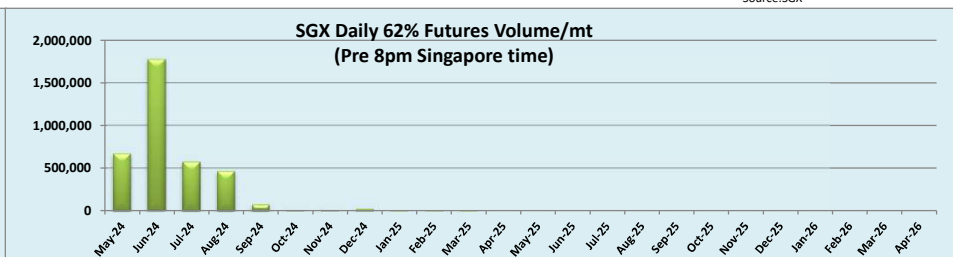
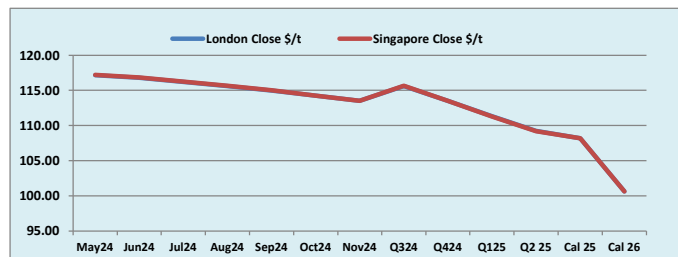
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1105	\$0.0175	\$0.0958

Iron Ore 62% Futures	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Q3 24	Q4 24	Q1 25	Q2 25	Cal 25	Cal 26
London Close \$/t	117.15	116.80	116.20	115.60	114.95	114.25	113.50	115.60	113.50	111.35	109.25	108.20	100.65
Singapore Close \$/t	117.20	116.85	116.25	115.65	115.00	114.25	113.50	115.65	113.50	111.30	109.20	108.20	100.65
Change	-0.04%	-0.04%	-0.04%	-0.04%	-0.04%	+0.00%	+0.00%	-0.04%	+0.00%	+0.04%	+0.05%	+0.00%	+0.00%

IO 62% Spreads	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Q3/ Q4	Q4/ Q1	Q1/ Q2 25	Cal 25/Cal 26
London Close \$/t	0.35	0.60	0.60	0.65	0.70	0.75	2.10	2.15	2.10	7.55
Singapore Close \$/t	0.35	0.60	0.60	0.65	0.75	0.75	2.15	2.20	2.10	7.55
Change	0.00	0.00	0.00	0.00	-0.05	0.00	-0.05	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,631,600
Options	3,690,000
Total	7,321,600

Source:SGX



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