



# London Iron Ore Market Report

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In the T+1 session, iron ore Jun opened at \$116.35, and the price dipped to a low of \$115.90 mid-session. However, a subsequent rally drove the price up to close at \$116.65, near the session's high of \$116.80. The session saw Jun/Q4 trade at \$3.35 in significant size, pushing spreads up a touch. Jun/Sep also traded at \$1.75 in a total of 200kt, while May/Jun traded \$0.40 in decent size. We also saw interest in Q3 and Q4 outright in the market, trading in several clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$116.90	\$2.75	\$116.79

INDEX	Price	Change	MTD
MB IO 65%	\$132.30	\$2.67	\$132.36

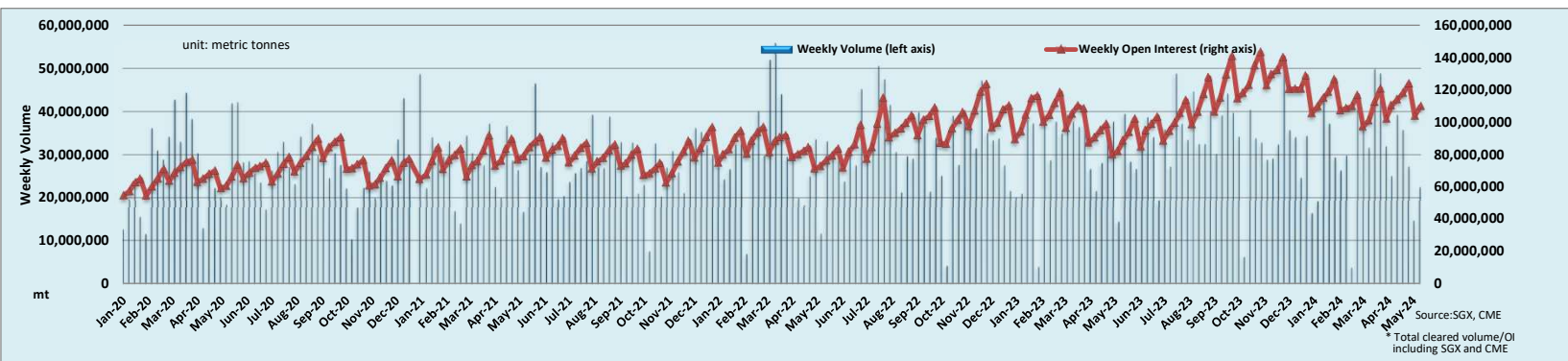
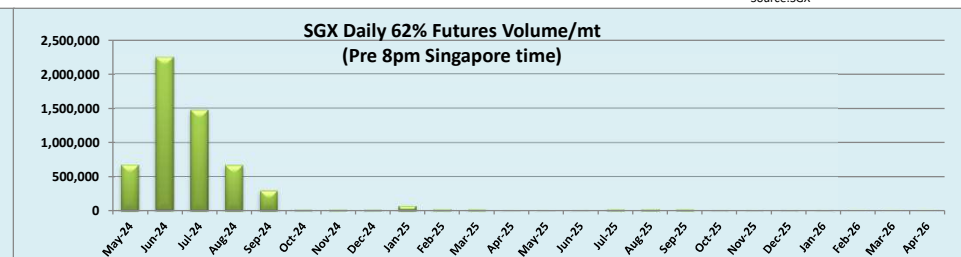
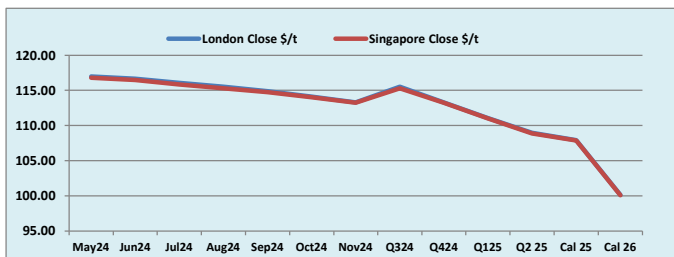
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1200	\$0.0000	\$0.1017

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	117.00	116.65	116.05	115.50	114.90	114.10	113.30	115.50	113.30	111.05	108.95	107.90	100.15
Singapore Close \$/t	116.80	116.45	115.85	115.30	114.75	114.00	113.25	115.30	113.25	111.00	108.90	107.85	100.10
Change	+0.17%	+0.17%	+0.17%	+0.17%	+0.13%	+0.09%	+0.04%	+0.17%	+0.04%	+0.05%	+0.05%	+0.05%	+0.05%

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	0.55	0.60	0.80	0.80	2.20	2.25	2.10	7.75
Singapore Close \$/t	0.35	0.60	0.55	0.55	0.75	0.75	2.05	2.25	2.10	7.75
Change	0.00	0.00	0.00	0.05	0.05	0.05	0.15	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,593,400
Options	1,615,000
<b>Total</b>	<b>7,208,400</b>

Source:SGX



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