



London Iron Ore Market Report

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The London afternoon saw Jun open at \$117.40 before dropping for most of the session to reach lows of \$116.55. However, we subsequently saw strength in the last 15 mins to close at \$117.45. Spreads were mainly unchanged throughout the session, besides the May/Jul fluctuating with the front month. We did see Jun/Jul trade just prior to the session start, at \$0.60 in 50kt. Likewise there were some larger clips of Jun trading at \$117.3 before the open. In session we saw some small Aug interest trading in multiple clips. Jun/Jul did also continue to trade at \$0.60 in 20kt. May buying interest was notable with clips of up to 100kt trading. Further out there was minimal liquidity but there was a clip of Q2 trading at \$109 in 5kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.00	\$1.10	\$116.89

INDEX	Price	Change	MTD
MB IO 65%	\$133.59	\$1.29	\$132.47

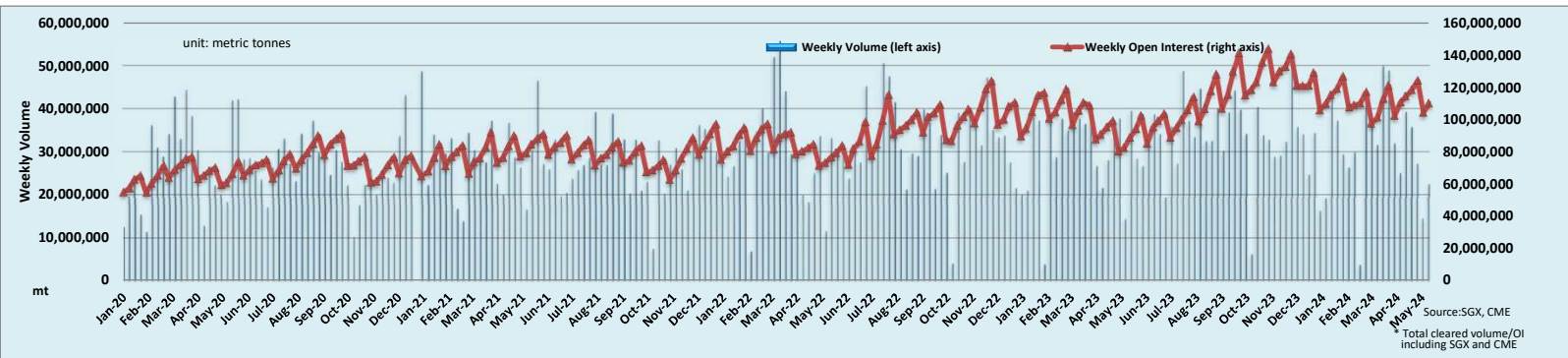
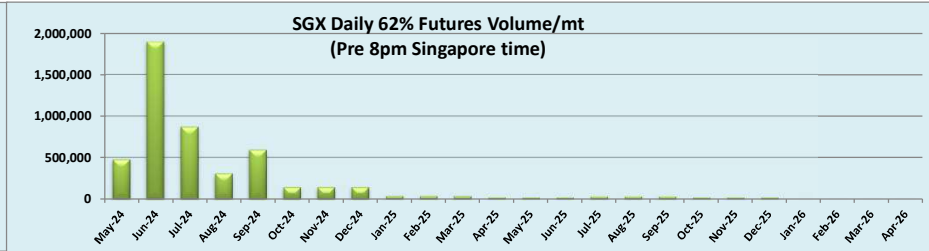
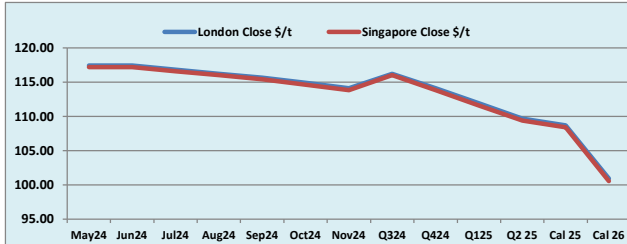
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1200	\$0.0000	\$0.1032

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	117.45	117.45	116.85	116.25	115.65	114.90	114.15	116.25	114.15	111.90	109.70	108.70	100.90
Singapore Close \$/t	117.20	117.20	116.60	116.05	115.45	114.65	113.85	116.05	113.85	111.60	109.40	108.40	100.55
Change	+0.21%	+0.21%	+0.21%	+0.17%	+0.17%	+0.22%	+0.26%	+0.17%	+0.26%	+0.27%	+0.27%	+0.28%	+0.35%

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	0.00	0.60	0.60	0.60	0.75	0.75	2.10	2.25	2.20	7.80
Singapore Close \$/t	0.00	0.60	0.55	0.60	0.80	0.80	2.20	2.25	2.20	7.85
Change	0.00	0.00	0.05	0.00	-0.05	-0.05	-0.10	0.00	0.00	-0.05

T Session	SGX Volume /mt
Futures 62%	4,914,500
Options	2,891,000
Total	7,805,500

Source:SGX



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

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