



London Iron Ore Market Report

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The London afternoon saw continuous strength in the T+1 session reaching daily highs of \$119.80, at close. Just prior to the open of the session we saw Jun/Jul trade \$0.55 in over 100kt. Spreads saw some strength with Jul/Sep trading \$1.20 in 25kt. Jul/Q4 was also seen trading at \$2.70. Volume however was concentrated on the May/Jul spread trading in clips of 100kt as the front month rose, pushing the spread deeper into negative territory. There was also some notable outright trading with May, Jun and Jul trading in sizeable clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.50	\$0.50	\$117.02

INDEX	Price	Change	MTD
MB IO 65%	\$133.92	\$0.33	\$132.58

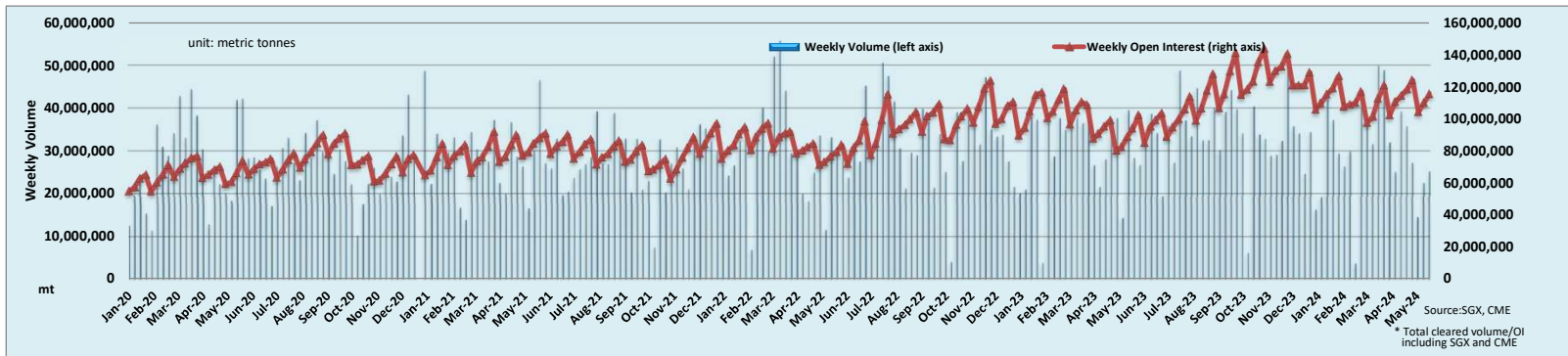
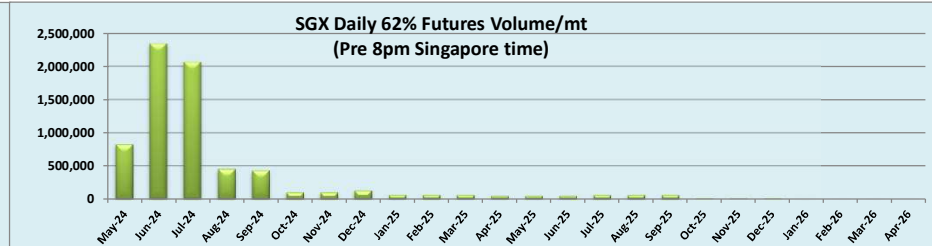
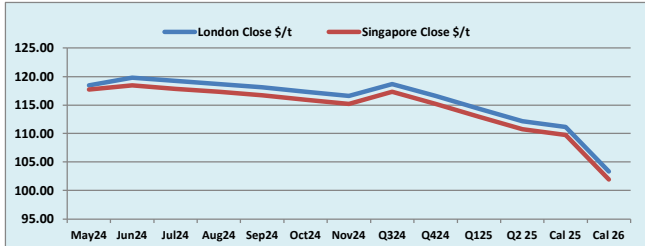
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1200	\$0.0000	\$0.1045

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	118.45	119.80	119.25	118.70	118.10	117.35	116.60	118.70	116.60	114.35	112.15	111.15	103.35
Singapore Close \$/t	117.75	118.45	117.85	117.30	116.70	115.95	115.20	117.30	115.20	112.95	110.75	109.75	101.95
Change	+0.59%	+1.14%	+1.19%	+1.19%	+1.20%	+1.21%	+1.22%	+1.19%	+1.22%	+1.24%	+1.26%	+1.28%	+1.37%

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	-1.35	0.55	0.55	0.60	0.75	0.75	2.10	2.25	2.20	7.80
Singapore Close \$/t	-0.70	0.60	0.55	0.60	0.75	0.75	2.10	2.25	2.20	7.80
Change	-0.65	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	7,018,800
Options	2,533,000
Total	9,551,800

Source:SGX



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

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