

London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

20 May 2024

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 outrights trading with May, Jun and Jul trading in sizeable clips.

INDEX Platts IO 62%	Price \$118.50	Change \$0.50	MTD \$117.02	ľ	INDEX /IB IO 65%	Price \$133.92	Change \$0.33	MTD \$132.58	Platt	INDEX s Lump Prem	Price \$0.1200	Change \$0.0000	MTD \$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		T Session	SGX Volume /m	
London Close \$/t	-1.35	0.55	0.55	0.60	0.75	0.75	2.10	2.25	2.20	7.80	İ	Futures 62%	7,018,800	
Singapore Close \$/t	-0.70	0.60	0.55	0.60	0.75	0.75	2.10	2.25	2.20	7.80		Options	2,533,000	
Change	-0.65	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		Total	9,551,800	
								SGX Daily 6	2% Futures Vo	olume/mt		Source:SGX		
125.00	Condon Close \$/t Singapore Close \$/t					00,000			m Singapore	•				
120.00						00,000								
115.00					1,5	00,000								
110.00					1,0	00,000	-							
105.00					_ 5	00,000								
100.00					_	0								
95.00					_		, 20 , 20 , 20 , 20 , 20 , 20 , 20 , 20	ela nonla decla laul	redit Merit Regit	May 25 July 25 July 25	ight sprit out to	would beit with	and the parts	
May24 Jun24 Ji	ul24 Aug24 Sep24	Oct24 Nov24 Q3	24 Q424 Q125	Q2 25 Cal 25 Cal	26	May him	III PIR CEL OF	, May they lay	teg May box	May his his b	igo des oc	*0, dec 'se «	ep May boy	
60,000,000												16	0,000,000	
unit: metric tonnes						₩eekly Volume (left axis) ₩eekly Open In								
50,000,000			- 1	ing.				14		I AA	MAA	1		
	11 11		1						A	MV	My	1	0,000,000	
월 40,000,000		٠. اد م			بر. ا	4 4 4	AAV	MV	MAIN	W	M	12		
월 40,000,000		M.		M		m	M	W	MW	W	M	12 10	0,000,000	
월 40,000,000	ham	m		M	my	m	W	W	MW	W	MAL	12 10 80	0,000,000 0,000,000 ,000,000	
		M	M	M	m	m	M	W	MW	W	M	12 10 80 60	0,000,000 0,000,000 ,000,000	
40,000,000 Negky A0,000,000 Segment A0,000,000 Negky A0,000 Negky A0,0	n	m	~	M	w	m	M	W	MW	√ ^/	My	12 10 80 60 40	0,000,000 0,000,000 .000,000 .000,000	
월 40,000,000	n	m	~ ~~	M	~~	m	M	W	My	~^	M	12 10 80 60 40	0,000,000 0,000,000 ,000,000	
40,000,000 30,000,000 20,000,000 000,000,000	, , , , ,	m	~~^	M	M./	m	W	W	M	~ ^\	M	12 10 80 40 20 0	0,000,000 0,000,000 .000,000 .000,000	
40,000,000 Negky A0,000,000 Segment A0,000,000 Negky A0,000 Negky A0,0	The state of the s	MA L	The rite and the service of the	der Larrit vert vert vert	Part contractive and section	Carrier and strain	Turk de la serviciona de la companya	What Deck Berker	Particular tilberti			12 10 80 60 40 20 0	0,000,000 0,000,000 .000,000 .000,000	

Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ("FIS PTE") is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ("FIS DMCC") is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com