



# London Iron Ore Market Report

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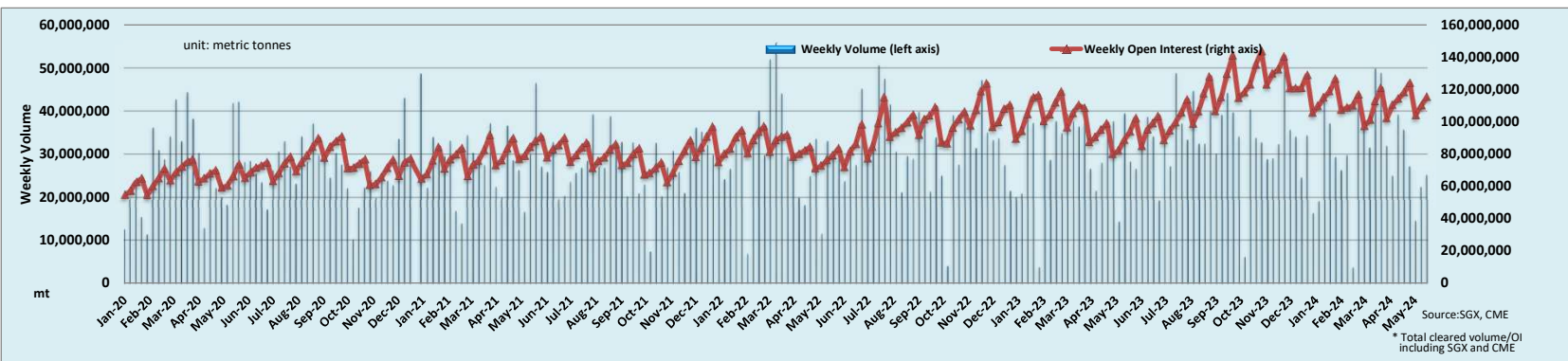
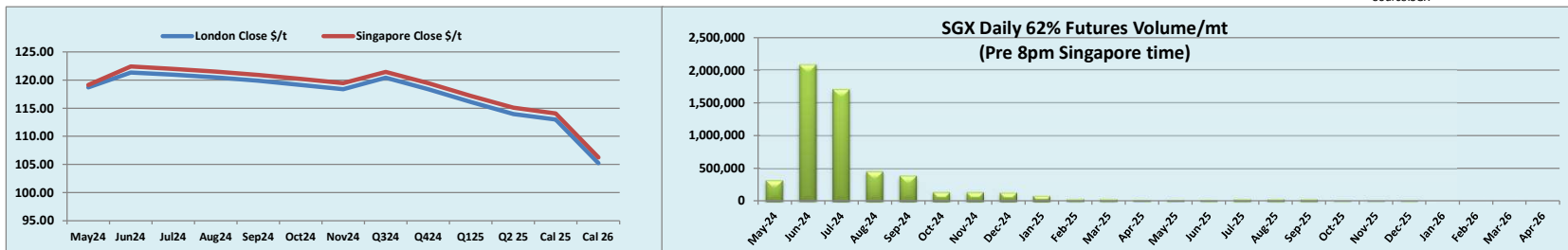
The T+1 session, saw some volatility on front month despite the Singapore holiday. We opened up stronger reaching highs of \$122.70, almost replicating the highs of the day. However, the last ten minutes saw over a dollar drop closing at \$121.30. Jun/Jul continued to trade 40 cents in the London afternoon in multiple small clips. However, spreads became marginally better bid culminating in Jul/Q4 trading at \$2.60 in a total of 300/100ktm. On the outright there was some Q4 selling interest as well as Q3 outright interest both trading in multiple clips of 5kt.

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	118.70	121.35	120.95	120.45	119.85	119.10	118.35	120.40	118.35	116.10	113.95	112.95	105.20
Singapore Close \$/t	119.10	122.40	122.00	121.50	120.90	120.20	119.45	121.45	119.45	117.20	115.05	114.05	106.25
Change	-0.34%	-0.86%	-0.86%	-0.86%	-0.87%	-0.92%	-0.92%	-0.86%	-0.92%	-0.94%	-0.96%	-0.96%	-0.99%

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	-2.65	0.40	0.50	0.60	0.75	0.75	2.05	2.25	2.15	7.75
Singapore Close \$/t	-3.30	0.40	0.50	0.60	0.70	0.75	2.00	2.25	2.15	7.80
Change	0.65	0.00	0.00	0.00	0.05	0.00	0.05	0.00	0.00	-0.05

T Session	SGX Volume /mt
Futures 62%	5,758,200
Options	25,737,000
<b>Total</b>	<b>31,495,200</b>

Source:SGX



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

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