

London Iron Ore Market Report

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The end of the week saw the iron ore price fall marginally in the London afternoon, around 60 cents to close at \$120.25. Spreads strengthened a bit from very low levels with Jun/Jul trading above par in small clips. Jul/Sep traded \$0.80 in 50kt early on as spreads continued to widen. This led to Jun/Aug trading \$0.40 in 160kt and later on Jun/Sep \$0.95 in 120kt. We also saw Aug/Q4 trade \$2.00 in small size. Outright trades were minimal.

INDEX	Price	Change	MTD		INDEX	Price	0-	MTD			Price	Change	MTD
Platts IO 62%	\$120.55	\$1.05	\$117.62	N	1B IO 65%	\$135.00	\$1.15	\$132.95	Platt	s Lump Prem	\$0.1310	\$0.0000	\$0.1092
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	118.25	120.25	120.20	119.85	119.30	118.55	117.85	119.80	117.85	115.75	113.65	112.60	104.80
Singapore Close \$/t	118.35	120.65	120.65	120.35	119.90	119.20	118.50	120.30	118.50	116.40	114.30	113.25	105.50
Change	-0.08%	-0.33%	-0.37%	-0.42%	-0.50%	-0.55%	-0.55%	-0.42%	-0.55%	-0.56%	-0.57%	-0.57%	-0.66%
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
London Close \$/t	-2.00	0.05	0.35	0.55	0.75	0.70	1.95	2.10	2.10	7.80		Futures 62%	10,256,
Singapore Close \$/t	-2.30	0.00	0.30	0.45	0.70	0.70	1.80	2.10	2.10	7.75		Options	6,900,
Change	0.30	0.05	0.05	0.10	0.05	0.00	0.15	0.00	0.00	0.05		Total	17,156,
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