



# London Iron Ore Market Report

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London's afternoon session began with a slight dip from the previous session's close of \$117.85 to open at \$117.80, we then saw a slight push into the session highs of \$118.20, however price then retreated to \$117.25 which marked the session low. By the close of the session the price had risen slightly to \$117.55. Spreads were more or less unchanged throughout the session with Jun/July still trading at par, Jun/Aug moved slightly from the previous session to \$0.35. Notable trades included Jun/July continuing to trade in clips totaling 300kt at par, this brings an overall size of over 550kt for the day. There was also sustained interest in Jun/Aug with 25kt trading in the session, adding to the 400kt+ in the previous sessions.

INDEX	Price	Change	MTD
Platts IO 62%	\$117.85	-\$1.15	\$117.71

INDEX	Price	Change	MTD
MB IO 65%	\$131.86	-\$1.77	\$132.93

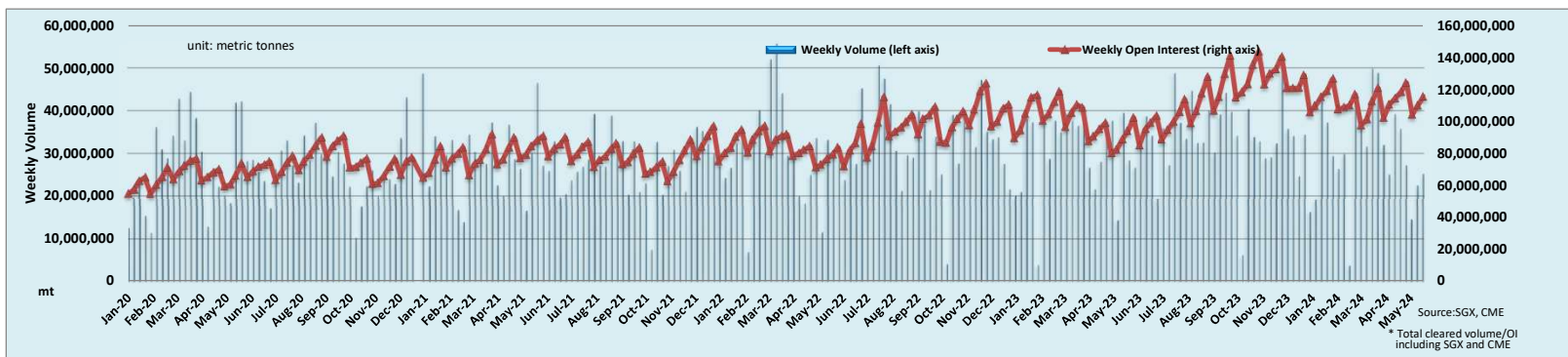
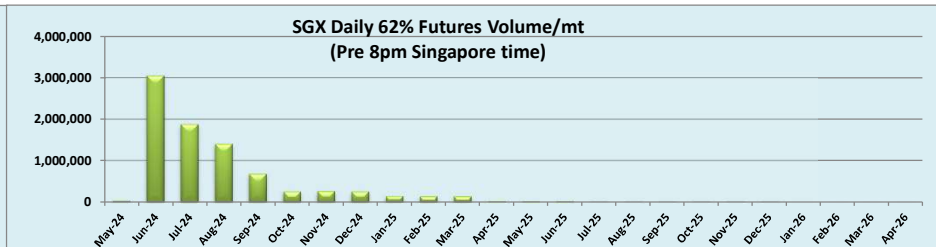
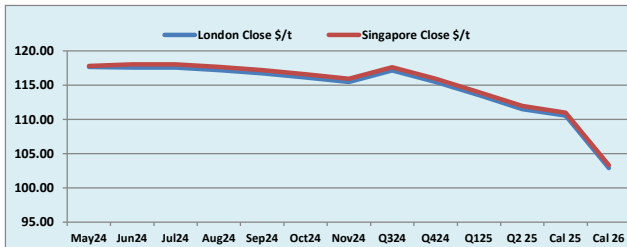
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1310	\$0.0000	\$0.1116

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	117.70	117.55	117.55	117.20	116.75	116.15	115.50	117.15	115.50	113.55	111.50	110.55	102.90
Singapore Close \$/t	117.80	118.05	118.05	117.70	117.20	116.60	115.95	117.65	115.95	114.00	111.95	110.95	103.30
Change	-0.08%	-0.42%	-0.42%	-0.42%	-0.38%	-0.39%	-0.39%	-0.42%	-0.39%	-0.39%	-0.40%	-0.36%	-0.39%

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	0.15	0.00	0.35	0.45	0.60	0.65	1.65	1.95	2.05	7.65
Singapore Close \$/t	-0.25	0.00	0.35	0.50	0.60	0.65	1.70	1.95	2.05	7.65
Change	0.40	0.00	0.00	-0.05	0.00	0.00	-0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	8,398,500
Options	2,050,000
Total	10,448,500

Source:SGX



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

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