



London Iron Ore Market Report

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

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The London afternoon session opened at \$115.75 and quickly saw a slight dip to \$115.50 before printing the highs of the session at \$115.90, the rest of the session was relatively quiet with price ranging between the session low of \$115 and \$115.75 before eventually closing at \$117.30. Prior to the session open, Q3/Q4 traded at \$1.90 in 30kt, highlighting ongoing interest from the Singapore morning and afternoon session. Sep/Q4 also traded pre-open in good size of 240kt x 80kt at \$1.45. Jul/Aug spreads were basically unchanged but a touch weaker, we saw a decent clip trade \$0.35 in 50kt. There was decent outright interest in June, trading \$115.64 in 71.1kt. Once the session was nearing its close Jun/July traded \$0.05 in 40kt total, then finally post close Jun/Jul traded at par in 100kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$115.15	-\$3.60	\$117.64

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MB IO 65%	\$130.90	-\$1.48	\$132.80

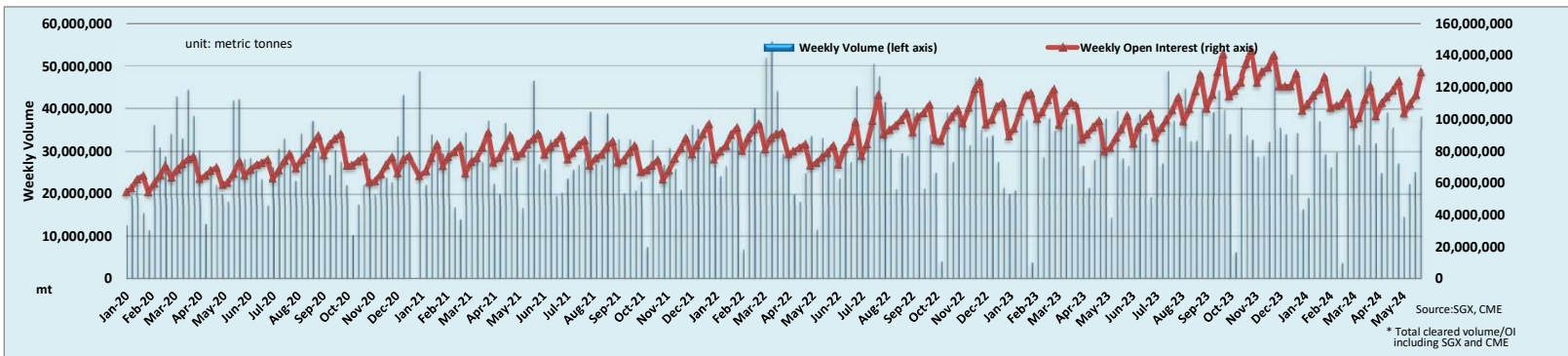
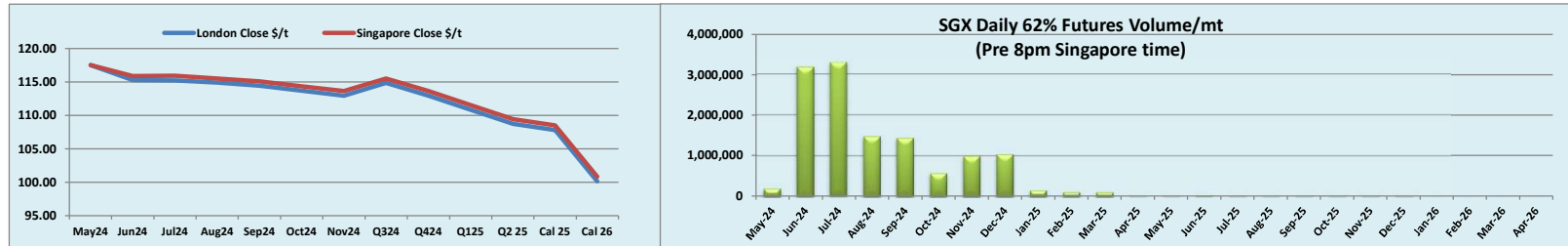
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1500	\$0.0165	\$0.1147

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	117.55	115.30	115.25	114.90	114.45	113.70	112.95	114.85	112.95	110.85	108.75	107.80	100.15
Singapore Close \$/t	117.55	115.90	115.95	115.55	115.10	114.35	113.65	115.55	113.65	111.55	109.45	108.50	100.85
Change	+0.00%	-0.52%	-0.60%	-0.56%	-0.56%	-0.57%	-0.62%	-0.61%	-0.62%	-0.63%	-0.64%	-0.65%	-0.69%

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	2.25	0.05	0.35	0.45	0.75	0.75	1.90	2.10	2.10	7.65
Singapore Close \$/t	1.65	-0.05	0.40	0.45	0.75	0.70	1.90	2.10	2.10	7.65
Change	0.60	0.10	-0.05	0.00	0.00	0.05	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	12,669,000
Options	3,325,000
Total	15,994,000

Source:SGX



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

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