



London Iron Ore Market Report

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The London afternoon session opened at \$115.50, down slightly from the previous session at \$115.65. Prices were subdued for the majority of the session, eventually putting in lows at \$113.65, a significant drop from the Singapore afternoon close of \$115.65. Spreads remained stable, with continued Jun/Jul interest trading at par in decent size, followed by June outright trading new lows of \$113.90 and \$114. Other notable trades included Jun/Aug trading \$0.35 in 80kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$115.25	\$0.10	\$117.52

INDEX	Price	Change	MTD
MB IO 65%	\$130.52	-\$0.38	\$132.69

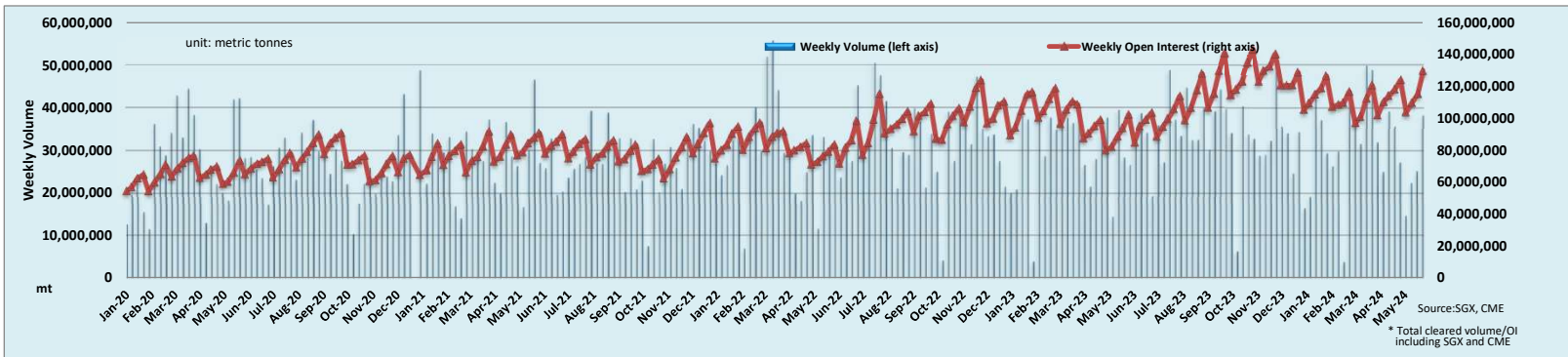
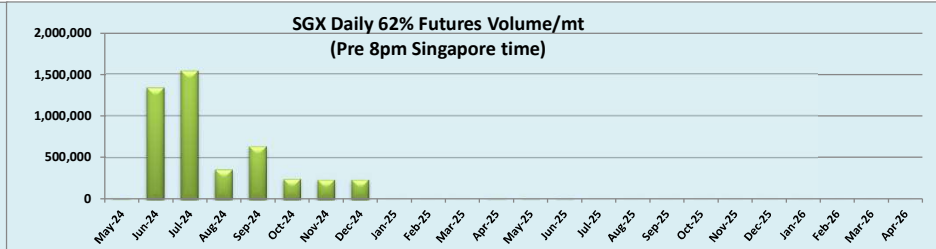
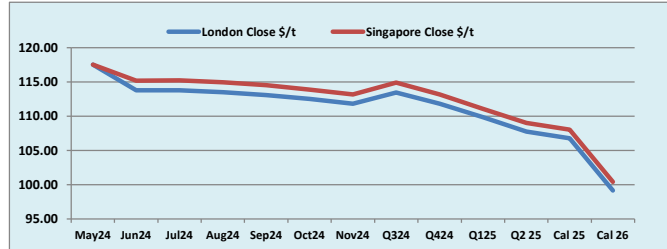
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1500	\$0.0000	\$0.1163

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	113.80	113.80	113.50	113.10	112.50	111.85	113.45	111.85	109.85	107.75	106.80	99.15
Singapore Close \$/t	117.55	115.20	115.25	114.95	114.55	113.90	113.20	114.90	113.20	111.10	109.00	108.05	100.40
Change	+0.00%	-1.22%	-1.26%	-1.26%	-1.27%	-1.23%	-1.19%	-1.26%	-1.19%	-1.13%	-1.15%	-1.16%	-1.25%

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	3.75	0.00	0.30	0.40	0.60	0.65	1.60	2.00	2.10	7.65
Singapore Close \$/t	2.35	-0.05	0.30	0.40	0.65	0.70	1.70	2.10	2.10	7.65
Change	1.40	0.05	0.00	0.00	-0.05	-0.05	-0.10	-0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,615,700
Options	4,234,000
Total	8,849,700

Source:SGX



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

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