



# 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 \$110.80, down again from the Singapore afternoon session close of \$111.40, price was primarily rangebound throughout the afternoon, with highs of \$111.90 before closing \$111. Prior to the session open Aug/Q4 traded in good size of 285ktm/95ktm at \$1.35, again highlighting a softening of spreads from the previous week. There was also some Jun selling interest pre session open, after the open Jun outright continued to trade in multiple clips in decent size. Jun/Jul continued to trade at par in 100kt, alongside more Aug/Q4 at \$1.35 in 15ktm/5ktm. Other notable trades included Jun/Sep at \$0.45 in 100kt, alongside Jul/Sep which also traded in 100kt at the same level. Towards the end of the session there was some small outright Q4 interest as well as a large clip of July in 154kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$109.65	-\$5.60	\$109.65

INDEX	Price	Change	MTD
MB IO 65%	\$125.50	-\$5.02	\$125.50

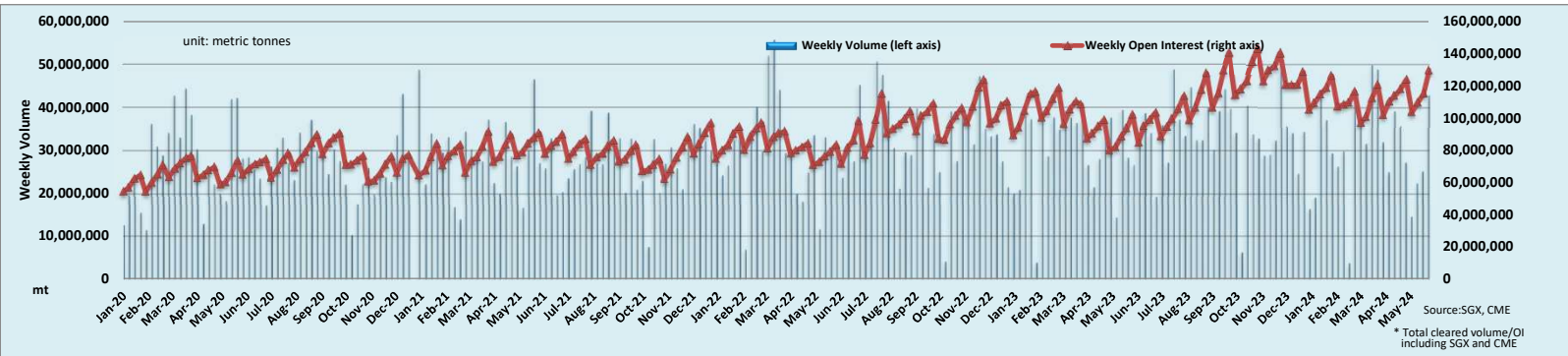
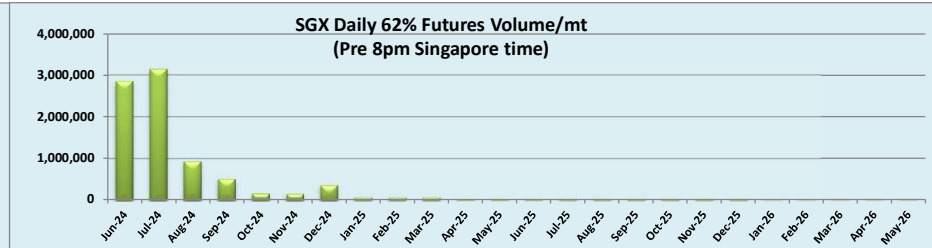
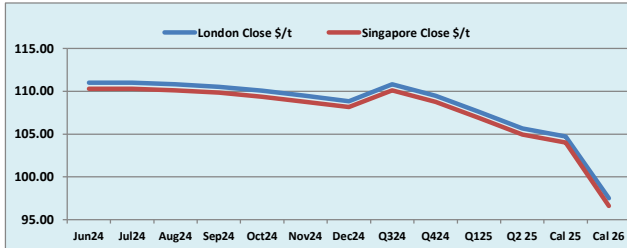
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1500	\$0.0000	\$0.1500

Iron Ore 62% Futures	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Q3 24	Q4 24	Q1 25	Q2 25	Cal 25	Cal 26
London Close \$/t	111.00	111.00	110.80	110.55	110.05	109.45	108.85	110.80	109.45	107.60	105.65	104.70	97.50
Singapore Close \$/t	110.30	110.30	110.10	109.85	109.35	108.75	108.15	110.10	108.75	106.90	104.95	104.00	96.60
Change	+0.63%	+0.63%	+0.64%	+0.64%	+0.64%	+0.64%	+0.65%	+0.64%	+0.64%	+0.65%	+0.67%	+0.67%	+0.93%

IO 62% Spreads	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Q3/ Q4	Q4/ Q1	Q1/ Q2 25	Cal 25/Cal 26
London Close \$/t	0.00	0.20	0.25	0.50	0.60	0.60	1.35	1.85	1.95	7.20
Singapore Close \$/t	0.00	0.20	0.25	0.50	0.60	0.60	1.35	1.85	1.95	7.40
Change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.20

T Session	SGX Volume /mt
Futures 62%	8,703,700
Options	3,325,000
<b>Total</b>	<b>12,028,700</b>

Source:SGX



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

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