



# London Iron Ore Market Report

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10 June 2024

The DCE was closed today due to the Chinese Dragon Boat Festival, which signaled a market holiday. However, IO Jul prices were around 106.10 at the usual London session open, up marginally across the day. Prices continued to slowly tick up throughout the session, reaching highs of 107.90.

Alongside the upward trend in flat prices, spreads stayed wide from earlier in the day, most notably June/Q4 at 2.40 in 15x5kt, which was traded around the session highs, indicating strong demand. Additionally, Jul/Sep traded in good size of 100kt at 0.7. June outright saw some decent interest, trading in 120kt+, but due to low liquidity and the DCE holiday, the session remained fairly subdued. The DCE market will reopen tomorrow morning at 9 am.

INDEX	Price	Change	MTD
Platts IO 62%	\$108.50	-\$0.75	\$108.28

INDEX	Price	Change	MTD
MB IO 65%	\$122.22	-\$1.97	\$123.20

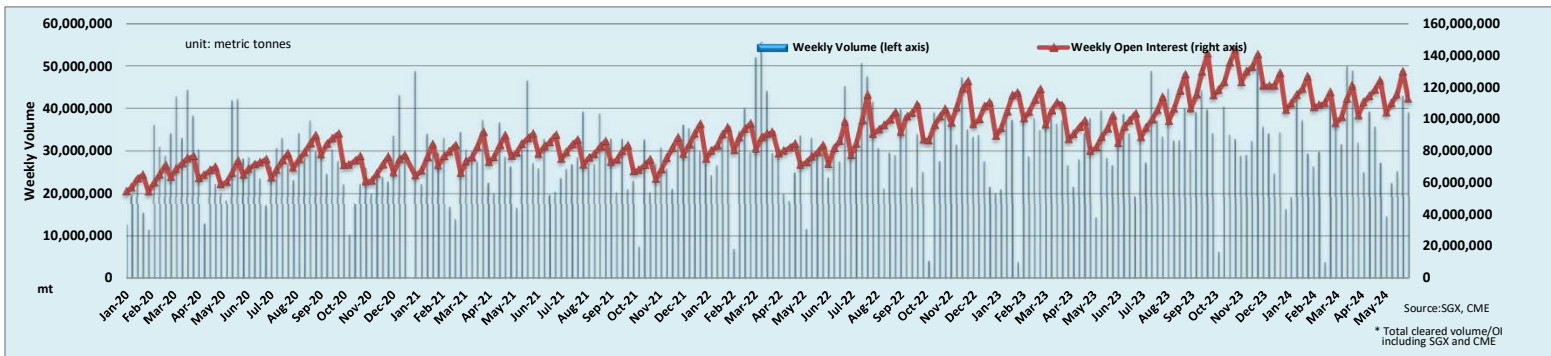
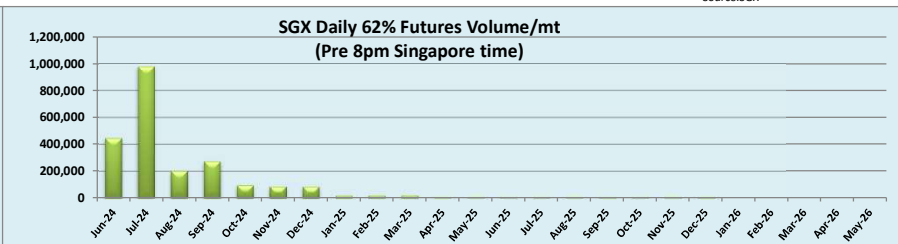
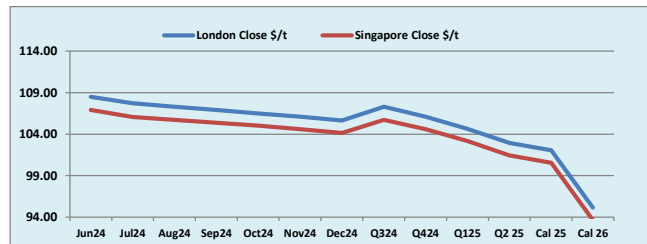
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1900	\$0.0000	\$0.1675

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	108.50	107.70	107.30	106.90	106.50	106.10	105.65	107.30	106.10	104.65	102.95	102.05	95.15
Singapore Close \$/t	106.90	106.05	105.70	105.35	105.00	104.60	104.15	105.70	104.60	103.15	101.45	100.55	93.65
Change	+1.50%	+1.56%	+1.51%	+1.47%	+1.43%	+1.43%	+1.44%	+1.51%	+1.43%	+1.45%	+1.48%	+1.49%	+1.60%

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	0.80	0.40	0.40	0.40	0.40	0.45	1.20	1.45	1.70	6.90
Singapore Close \$/t	0.85	0.35	0.35	0.35	0.40	0.45	1.10	1.45	1.70	6.90
Change	-0.05	0.05	0.05	0.05	0.00	0.00	0.10	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,298,600
Options	344,700
<b>Total</b>	<b>2,643,300</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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