



London Iron Ore Market Report

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11 June 2024

The London afternoon session opened at \$104.05, with price still slipping from the Singapore day session, the session reached highs of \$104.40's briefly before dipping to print the lows at \$103.65, the afternoon session remained quite subdued, Q4 outright continued to trade on from the Singapore day with several smaller size clips going through at \$102.95 – 103.25, alongside some trades at the back end of the curve including Cal26 trading \$92 in small size. Jun outright saw perpetuated interest trading in multiple decent size clips of 50kt, alongside decent interest in outright July.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.80	-\$4.70	\$107.64

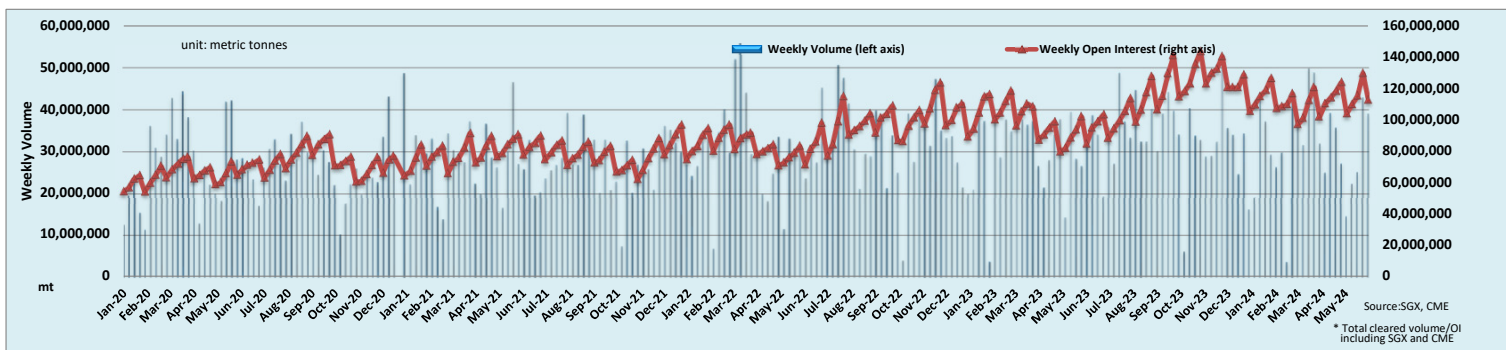
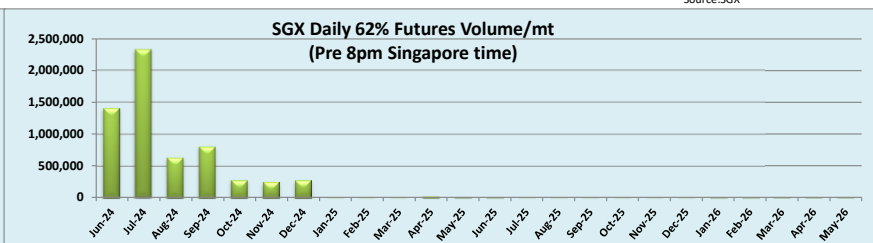
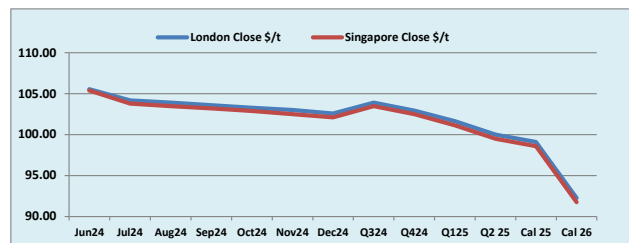
INDEX	Price	Change	MTD
MB IO 65%	\$118.94	-\$3.28	\$122.59

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1945	\$0.0045	\$0.1714

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	105.55	104.20	103.90	103.60	103.30	103.00	102.60	103.90	102.95	101.65	100.00	99.10	92.25
Singapore Close \$/t	105.40	103.80	103.50	103.20	102.90	102.50	102.10	103.50	102.50	101.15	99.50	98.60	91.75
Change	+0.14%	+0.39%	+0.39%	+0.39%	+0.39%	+0.49%	+0.49%	+0.39%	+0.44%	+0.49%	+0.50%	+0.51%	+0.54%

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	1.35	0.30	0.30	0.30	0.30	0.40	0.95	1.30	1.65	6.85
Singapore Close \$/t	1.60	0.30	0.30	0.30	0.40	0.40	1.00	1.35	1.65	6.85
Change	-0.25	0.00	0.00	0.00	-0.10	0.00	-0.05	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,099,100
Options	2,587,700
Total	8,686,800



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