



London Iron Ore Market Report

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Jul iron ore price saw good strength in the pre-market before opening at \$107.20, rallying higher from the Singapore close of \$106.25, the strength continued into the session, printing highs of \$107.95, before retreating slightly to the session lows of \$106.85. The session closed at \$107.45.

Following on from the Singapore sessions, Jul/Q4 continued to have strong buying interest with spreads printing \$1.60 as per the previous session, trading in 105x35kt. Q4/Q1 spreads also strengthened on the previous sessions, trading \$1.50 in 60ktm, showing a clear increase throughout the day from \$1.40 in the Singapore sessions. Sep outright had clear buying interest, trading between \$106.25-106.75 in 60kt+. Jun/Jul spreads dropped into minus territory at the start of the session before recovering back into the positive at \$0.10. the back end of the curve saw quite significant widening compared to the front with Cal 25/26 at \$7.10 and Cal26/27 at \$6.75.

INDEX	Price	Change	MTD
Platts IO 62%	\$106.60	\$1.45	\$107.24

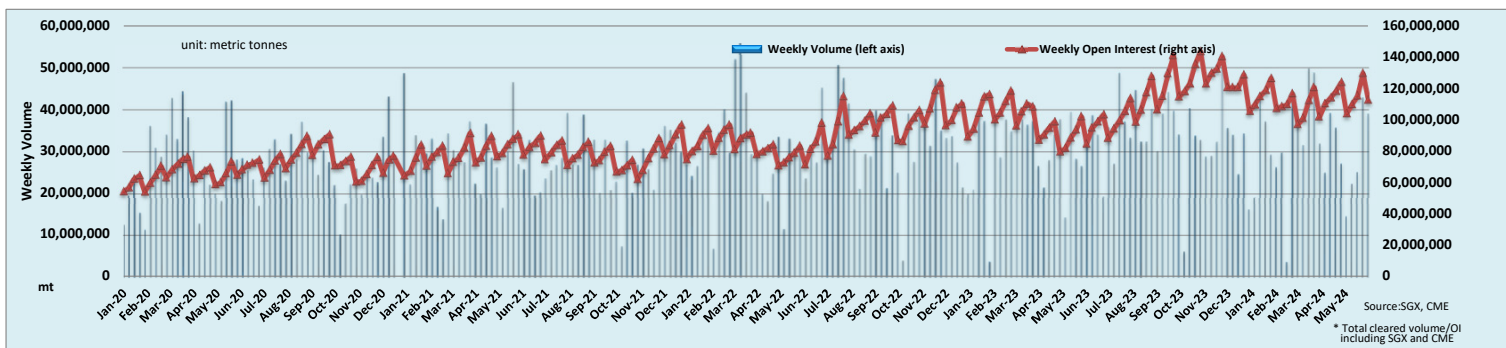
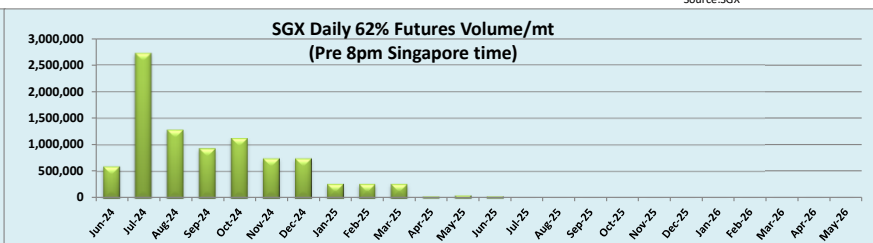
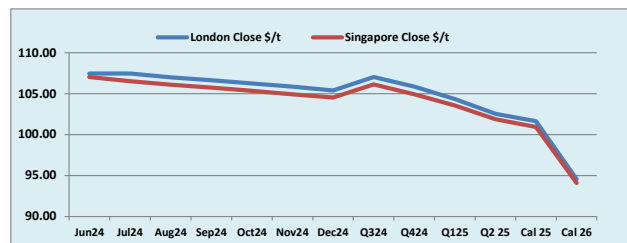
INDEX	Price	Change	MTD
MB IO 65%	\$121.18	\$1.70	\$122.09

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2100	\$0.0075	\$0.1791

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	107.45	107.45	107.00	106.65	106.25	105.85	105.40	107.05	105.85	104.35	102.55	101.65	94.55
Singapore Close \$/t	107.05	106.55	106.10	105.75	105.35	104.95	104.55	106.15	104.95	103.55	101.90	100.95	94.10
Change	+0.37%	+0.84%	+0.85%	+0.85%	+0.85%	+0.86%	+0.81%	+0.85%	+0.86%	+0.77%	+0.64%	+0.69%	+0.48%

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	0.45	0.35	0.40	0.40	0.45	1.20	1.50	1.80	7.10
Singapore Close \$/t	0.50	0.45	0.35	0.40	0.40	0.40	1.20	1.40	1.65	6.85
Change	-0.50	0.00	0.00	0.00	0.00	0.05	0.00	0.10	0.15	0.25

T Session	SGX Volume /mt
Futures 62%	9,106,200
Options	2,753,000
Total	11,859,200



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