



London Iron Ore Market Report

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The London afternoon iron ore session opened at \$107.85 and similar to the previous session saw a surge of strength which rallied price to \$108.25, price then declined to \$106.85 before eventually coming to a close at \$107.20.

The session was void of much major activity, with the notable trade of the session being Jul/Oct printing \$1.30 in 200kt, Jul outright traded \$107.60 in a 52.5kt clip alongside a 40kt clip of Aug at \$107.30. Jun/Jul spreads continued to gain and regain foothold in the positives trading \$0.05 in a small clip. On Monday next week there are holidays in both Dubai and Singapore so the markets may be quieter than usual.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.65	\$1.05	\$107.29

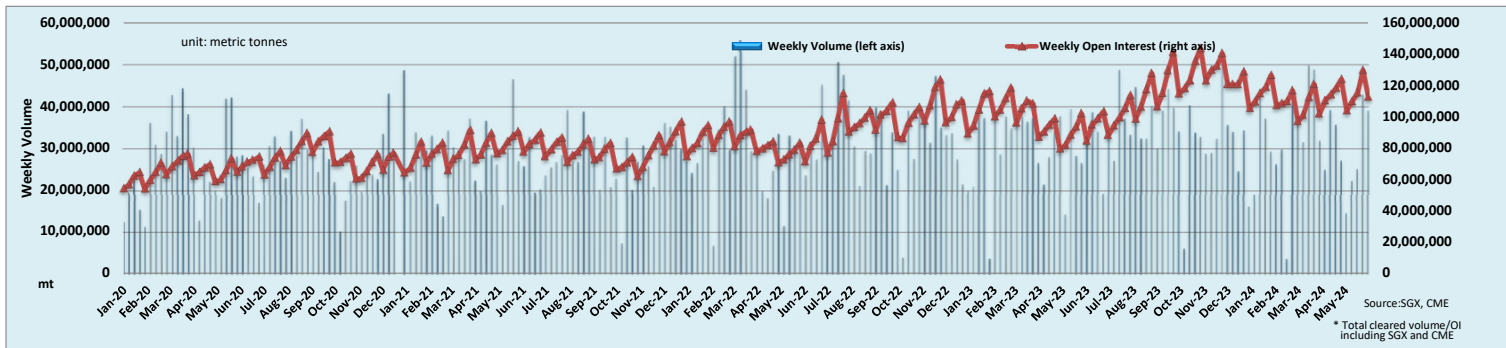
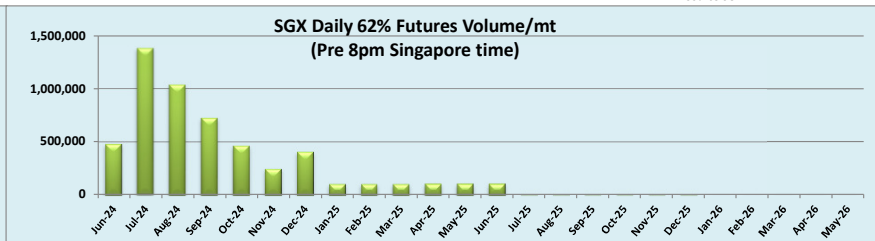
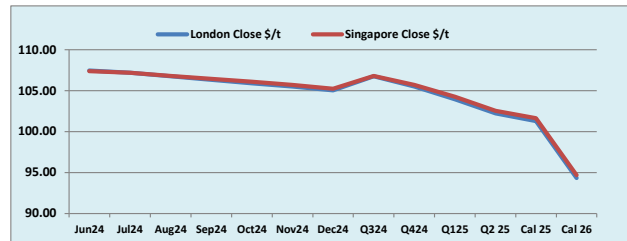
INDEX	Price	Change	MTD
MB IO 65%	\$122.60	\$1.42	\$122.14

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2100	\$0.0000	\$0.1822

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	107.20	106.75	106.35	105.90	105.50	105.05	106.75	105.50	103.95	102.25	101.30	94.35
Singapore Close \$/t	107.40	107.20	106.80	106.45	106.10	105.70	105.25	106.80	105.70	104.25	102.55	101.65	94.70
Change	+0.05%	+0.00%	-0.05%	-0.09%	-0.19%	-0.19%	-0.19%	-0.05%	-0.19%	-0.29%	-0.29%	-0.34%	-0.37%

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	0.25	0.45	0.40	0.45	0.40	0.45	1.25	1.55	1.70	6.95
Singapore Close \$/t	0.20	0.40	0.35	0.35	0.40	0.45	1.10	1.45	1.70	6.95
Change	0.05	0.05	0.05	0.10	0.00	0.00	0.15	0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,405,700
Options	2,660,000
Total	8,065,700



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