



London Iron Ore Market Report

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The iron ore London session opened at \$105.45 and immediately saw some aggressive volatility, shortly after the open price rallied to \$107.25, it then consolidated for a short period and put in another leg up to \$108.10 which marked the highs of the afternoon. The session eventually closed at \$107.50, marking the end of a volatile day of iron ore price action.

Due to a holiday in Singapore the market remained on the quiet side, Aug, Sep and Oct saw some decent outright buying interest. Jun/Jul spiked up slightly to trade \$0.7 and \$0.8 in small clips, alongside Jul/Oct trading \$1.25 in 30kt.

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

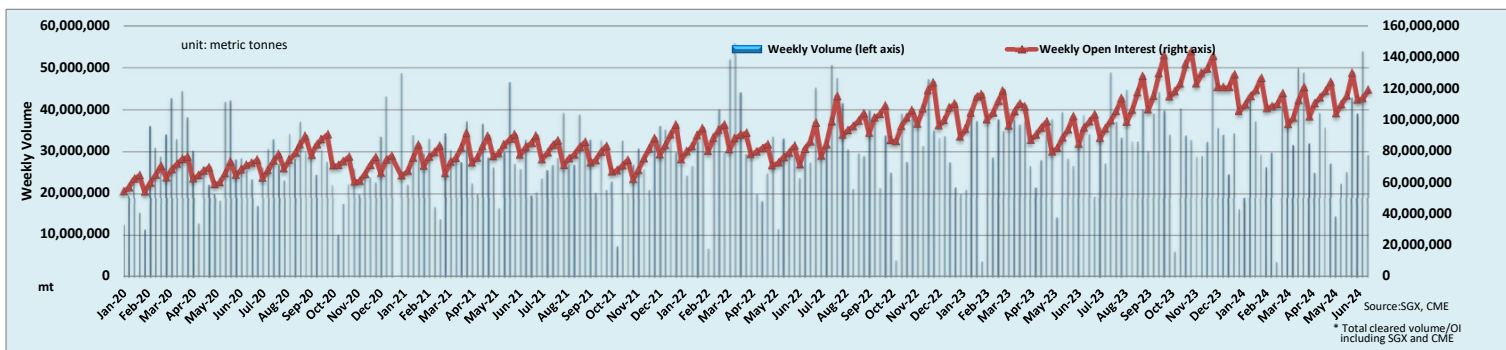
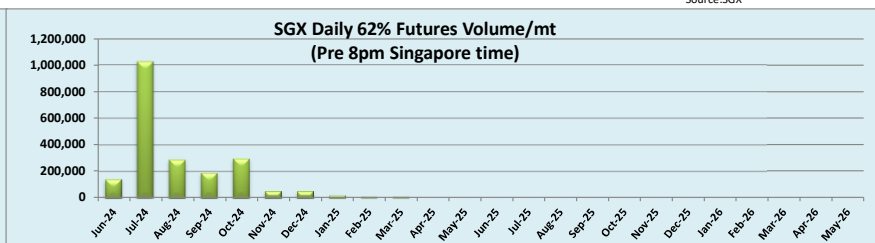
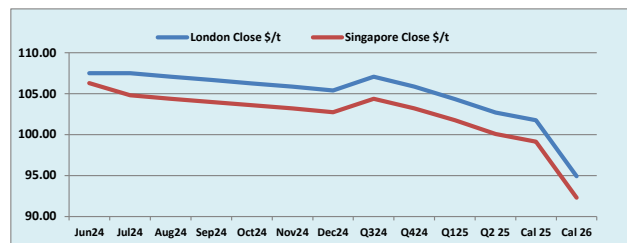
INDEX	Price	Change	MTD
MB IO 65%	\$122.60	\$1.42	\$122.14

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	107.50	107.50	107.10	106.70	106.25	105.85	105.40	107.10	105.85	104.35	102.70	101.75	94.90
Singapore Close \$/t	106.30	104.80	104.40	104.00	103.60	103.20	102.75	104.40	103.20	101.75	100.10	99.15	92.30
Change	+1.13%	+2.58%	+2.59%	+2.60%	+2.56%	+2.57%	+2.58%	+2.59%	+2.57%	+2.56%	+2.60%	+2.62%	+2.82%

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	0.40	0.40	0.45	0.40	0.45	1.25	1.50	1.65	6.85
Singapore Close \$/t	1.50	0.40	0.40	0.40	0.40	0.45	1.20	1.45	1.65	6.85
Change	-1.50	0.00	0.00	0.05	0.00	0.00	0.05	0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,090,200
Options	740,000
Total	2,830,200



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