



# London Iron Ore Market Report

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The London afternoon iron ore session opened at \$107.60, up slightly from the Singapore close, price quickly rallied to the highs of the session at \$108 before rapidly declining to print the lows at \$106.05, the session then gained strength towards the end to close at \$107.55.

Jun/Jul spreads continued to trade in the positives, following on from the Singapore afternoon session, \$0.15 traded in a decent clip of 50kt, Jul/Oct spreads softened slightly to trade \$1.1 also in 50kt. Q4/Q1 had some buy side interest to trade \$1.60 in 35kt+ and Aug/Oct spreads traded \$0.75 in 50kt+. Iron ore price throughout the day remained firmly rangebound between \$106-108.50.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.35	\$1.20	\$107.20

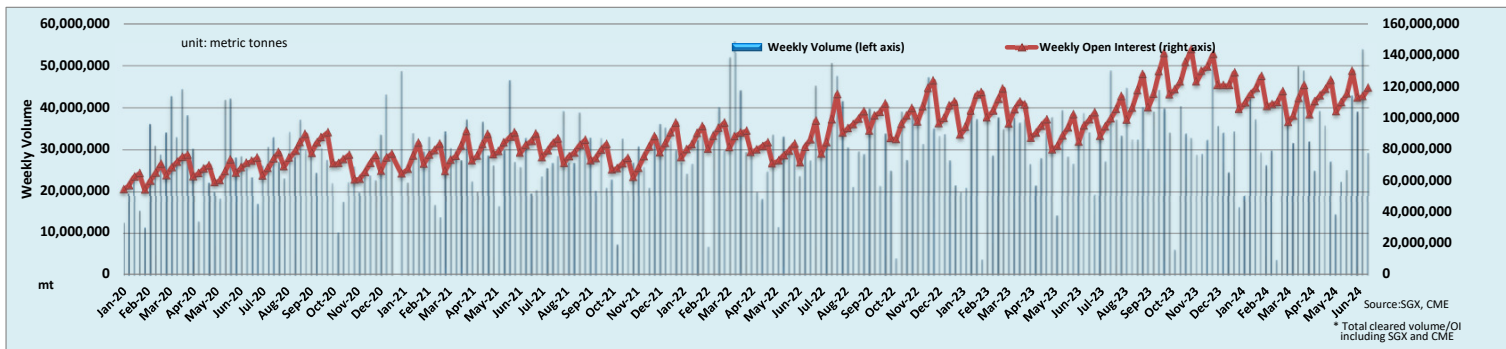
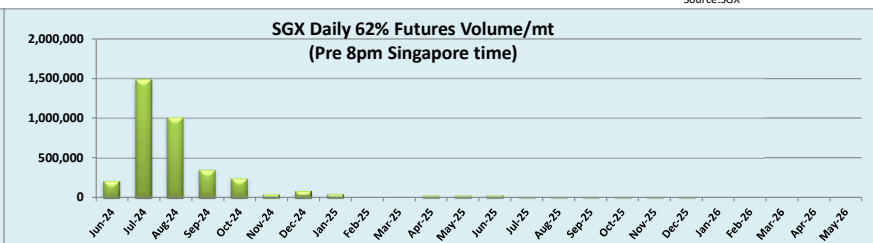
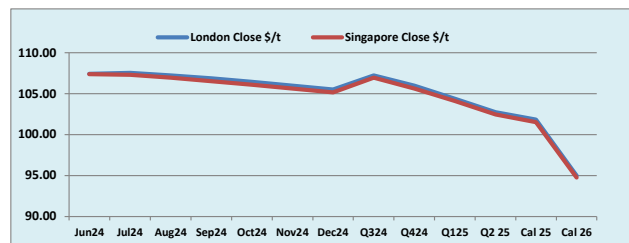
INDEX	Price	Change	MTD
MB IO 65%	\$122.72	\$0.82	\$122.17

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2245	-\$0.0010	\$0.1893

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	107.55	107.25	106.90	106.45	106.00	105.50	107.25	106.00	104.40	102.75	101.85	95.00
Singapore Close \$/t	107.40	107.30	106.95	106.55	106.10	105.65	105.15	106.95	105.65	104.10	102.45	101.55	94.75
Change	+0.05%	+0.23%	+0.28%	+0.33%	+0.33%	+0.33%	+0.33%	+0.28%	+0.33%	+0.29%	+0.29%	+0.30%	+0.26%

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	-0.10	0.30	0.35	0.45	0.45	0.50	1.25	1.60	1.65	6.85
Singapore Close \$/t	0.10	0.35	0.40	0.45	0.45	0.50	1.30	1.55	1.65	6.80
Change	-0.20	-0.05	-0.05	0.00	0.00	0.00	-0.05	0.05	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	3,677,900
Options	6,260,000
<b>Total</b>	<b>9,937,900</b>



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