



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

01 July 2024

The London afternoon session opened today at \$109.20, up again from the Singapore close earlier on at \$108.40. The opening price also marked the lows of the session and price rallied to highs of \$110.15 before selling off slightly to close at \$109.50.

The session largely consisted of another session of outright front month interest in 10-30kt clips, Q3 traded in a total of 10.5kt across 2 clips alongside Q4 outright also trading in a total of 15kt+. In terms of spreads, the only notable trades consisted of Jul/Sep widening to trade \$0.7 in 42kt and Jul/Aug trading \$0.35 in clips of 30kt and 35kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$110.05	\$3.35	\$110.05

INDEX	Price	Change	MTD
MB IO 65%	\$125.43	\$2.43	\$125.43

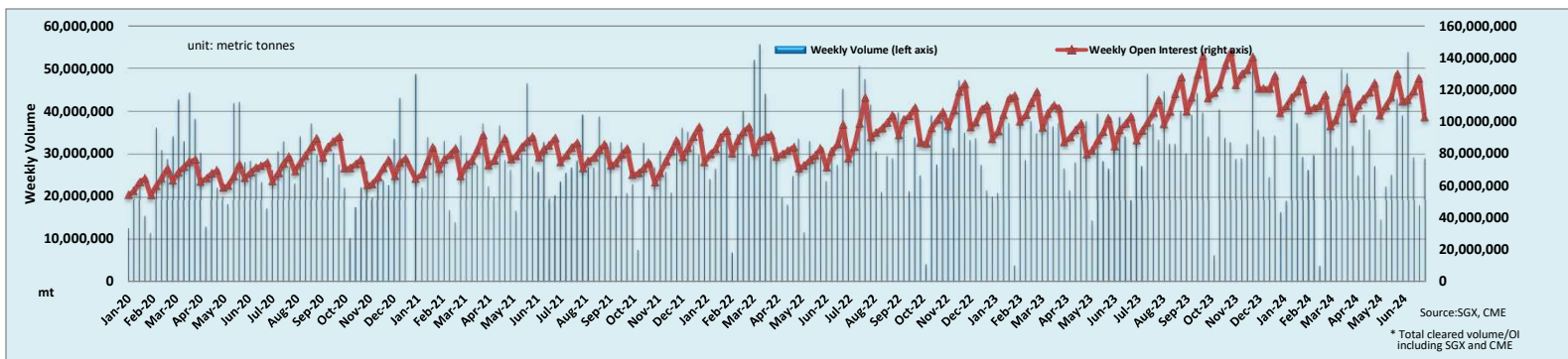
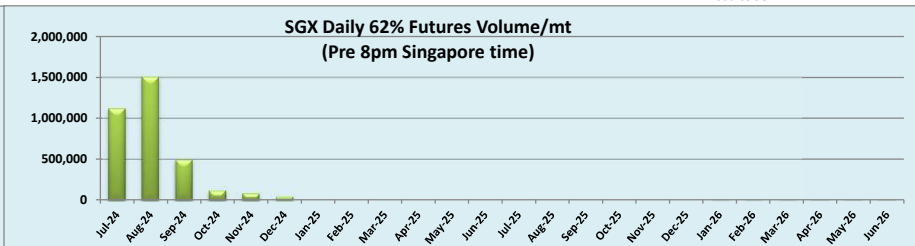
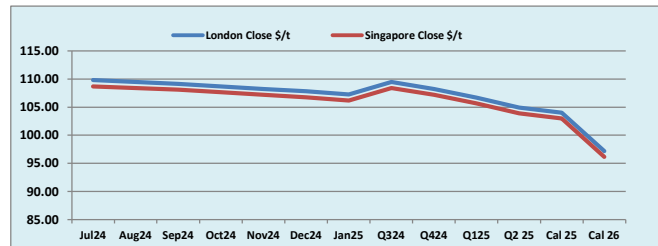
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1980	-\$0.0020	\$0.1980

Iron Ore 62% Futures	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Q3 24	Q4 24	Q1 25	Q2 25	Cal 25	Cal 26
London Close \$/t	109.85	109.50	109.15	108.70	108.25	107.80	107.25	109.50	108.25	106.70	104.95	104.05	97.20
Singapore Close \$/t	108.70	108.40	108.10	107.65	107.20	106.75	106.20	108.40	107.20	105.65	103.90	103.00	96.15
Change	+1.06%	+1.01%	+0.97%	+0.98%	+0.98%	+0.98%	+0.99%	+1.01%	+0.98%	+0.99%	+1.01%	+1.02%	+1.09%

IO 62% Spreads	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Q3/ Q4	Q4/ Q1	Q1/ Q2 25	Cal 25/Cal 26
London Close \$/t	0.35	0.35	0.45	0.45	0.45	0.55	1.25	1.55	1.75	6.85
Singapore Close \$/t	0.30	0.30	0.45	0.45	0.45	0.55	1.20	1.55	1.75	6.85
Change	0.05	0.05	0.00	0.00	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,434,800
Options	1,815,500
Total	5,250,300

Source:SGX



Source:SGX, CME
* Total cleared volume/OI including SGX and CME

Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com