



London Iron Ore Market Report

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The London iron ore afternoon session opened today at \$109.30, roughly the same level as the Singapore close, this also marked the highs of the session as price sold off after ranging for most of the day. The lows of the session were \$107.90 before price recovered slightly to close at \$108.20.

The session remained fairly quiet, a few front month outright traded in 10-25kt clips. Spreads wise Jul/Aug traded \$0.85 in small size before widening to trade again at \$1.10 in 10.5kt and Jul/Oct traded \$1.45 in 47.8kt. Spreads continued to narrow with Q4/Q1 notably trading \$1.25 in a 30kt clip and on the longer dated side, Cal25 traded \$104.85 – \$105 in a total of 16kmt.

INDEX	Price	Change	MTD
Platts IO 62%	\$109.60	\$0.95	\$110.98

INDEX	Price	Change	MTD
MB IO 65%	\$125.45	\$0.86	\$126.92

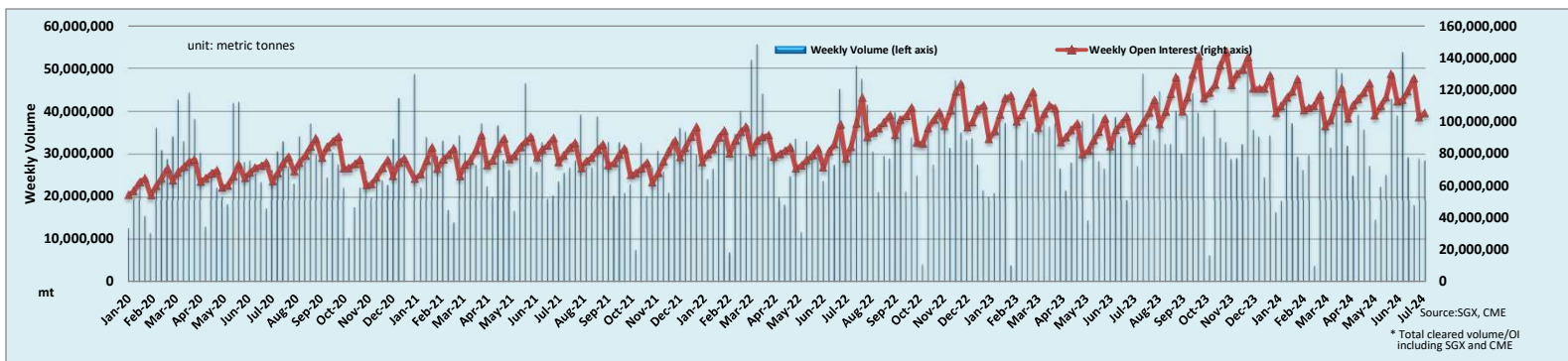
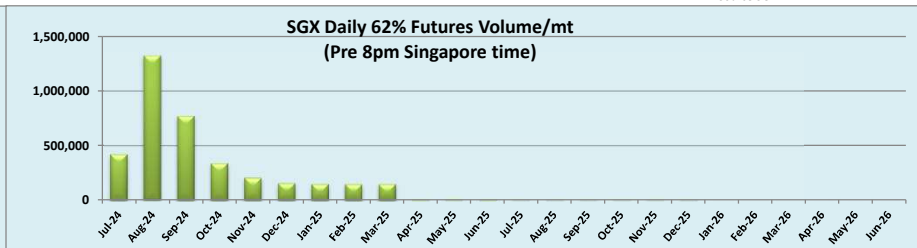
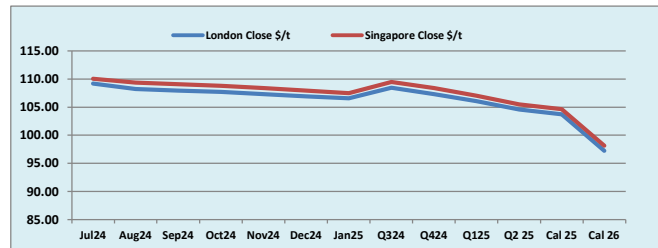
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1975	\$0.0000	\$0.2022

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	109.20	108.20	107.95	107.70	107.35	106.95	106.55	108.45	107.35	106.10	104.60	103.75	97.25
Singapore Close \$/t	110.05	109.35	109.10	108.80	108.40	107.95	107.50	109.50	108.40	107.05	105.50	104.65	98.15
Change	-0.77%	-1.05%	-1.05%	-1.01%	-0.97%	-0.93%	-0.88%	-0.96%	-0.97%	-0.89%	-0.85%	-0.86%	-0.92%

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	1.00	0.25	0.25	0.35	0.40	0.40	1.10	1.25	1.50	6.50
Singapore Close \$/t	0.70	0.25	0.30	0.40	0.45	0.45	1.10	1.35	1.55	6.50
Change	0.30	0.00	-0.05	-0.05	-0.05	-0.05	0.00	-0.10	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	3,724,200
Options	1,460,000
Total	5,184,200

Source:SGX



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

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