



London Iron Ore Market Report

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The London afternoon iron ore session opened today at \$100.80, price remained less volatile than earlier and dipped to lows of \$100.40 before slowly climbing back up to highs of \$101.45 and closing at \$101.30.

Spreads continued to narrow across the session, early in Aug/Nov traded \$0.65 in 40kt alongside Sep/Q1 trading \$1.30 in 45x15kt. Notably Q1/Q3 traded \$2.40 in a total of 25kt and Sep/Q4 saw some buying interest, other quarterly spreads saw some action with Q4-24/Q2-25 trading \$1.95 in 15kt and Q2-25/Q4-25 trading \$2.7 in 15kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.40	-\$2.80	\$107.81

INDEX	Price	Change	MTD
MB IO 65%	\$116.16	-\$3.34	\$123.76

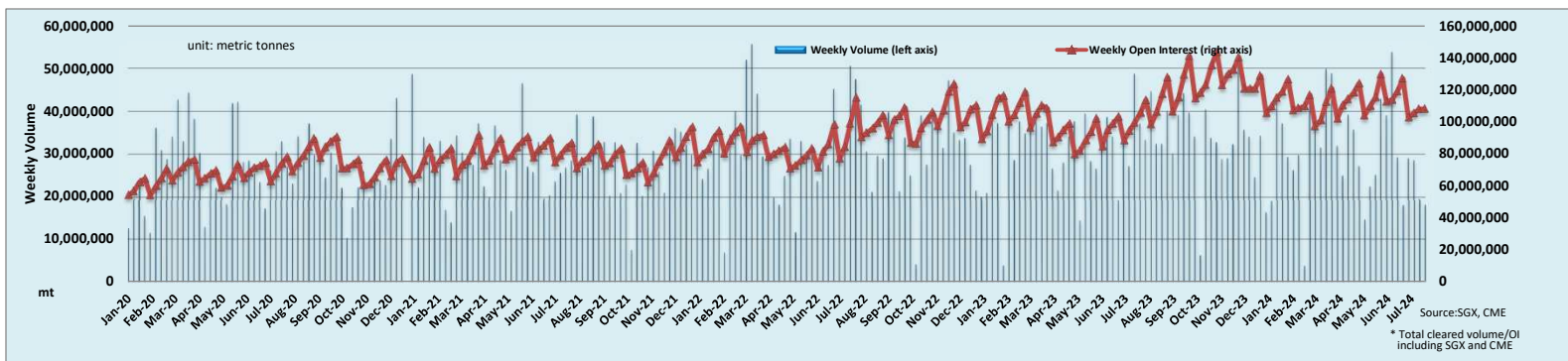
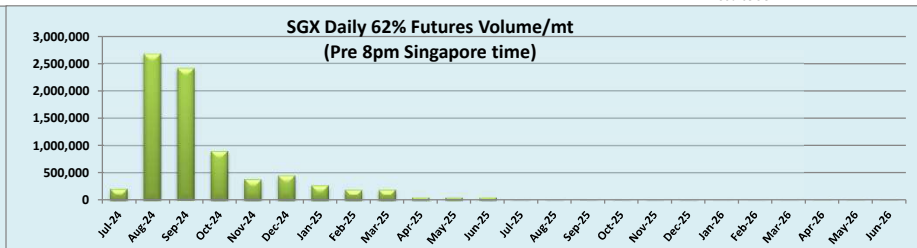
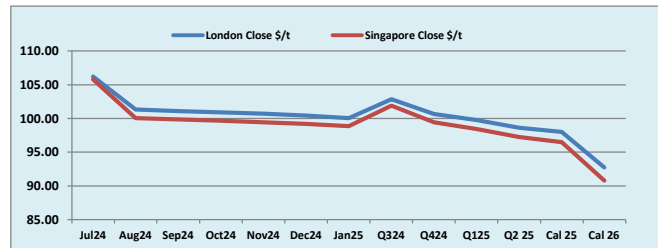
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1765	-\$0.0035	\$0.1971

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	106.20	101.30	101.10	100.90	100.70	100.40	100.05	102.85	100.65	99.75	98.65	98.00	92.75
Singapore Close \$/t	105.80	100.05	99.85	99.65	99.45	99.20	98.85	101.90	99.45	98.45	97.25	96.50	90.80
Change	+0.38%	+1.25%	+1.25%	+1.25%	+1.26%	+1.21%	+1.21%	+0.93%	+1.21%	+1.32%	+1.44%	+1.55%	+2.15%

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	4.90	0.20	0.20	0.20	0.30	0.35	2.20	0.90	1.10	5.25
Singapore Close \$/t	5.75	0.20	0.20	0.20	0.25	0.35	2.45	1.00	1.20	5.70
Change	-0.85	0.00	0.00	0.00	0.05	0.00	-0.25	-0.10	-0.10	-0.45

T Session	SGX Volume /mt
Futures 62%	7,944,600
Options	3,522,000
Total	11,466,600

Source:SGX



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

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