



London Iron Ore Market Report

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

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The London afternoon iron ore session opened at \$102.20 and immediately sold off to the session lows of \$101.70 which also marked the lows of the day, price immediately recovered from the level and went on to print highs of \$102.50 before selling off again to close.

The afternoon saw some interest in quarterly spreads including Q4/Q1 which widened slightly to trade \$1.20 in a total of 15kt, Q1/Q3 traded \$2.35 in a 10kt clip and on the monthlies Aug/Sep traded \$0.2 in 70kt+.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.95	\$2.25	\$106.76

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MB IO 65%	\$117.63	\$2.24	\$122.69

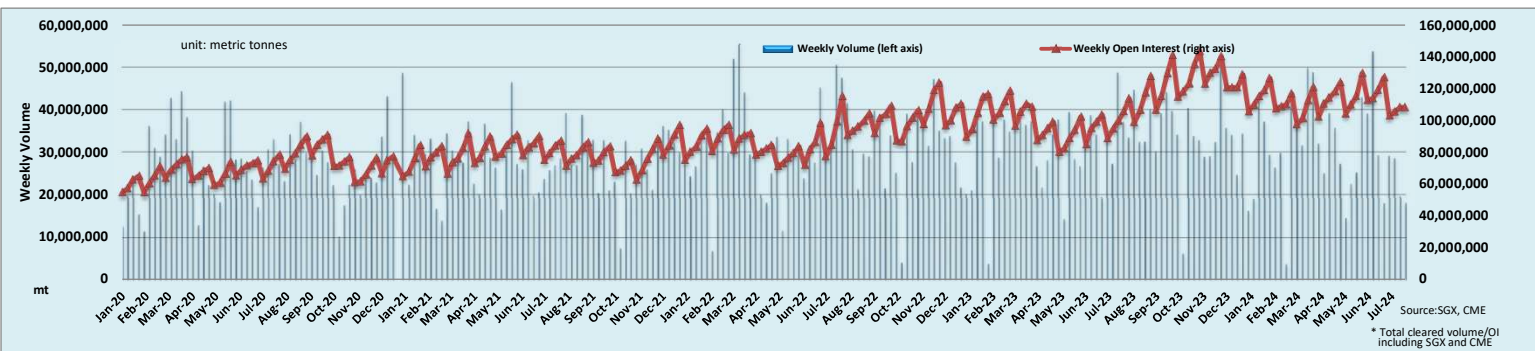
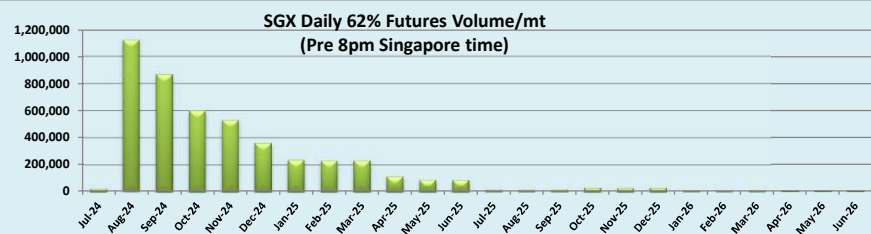
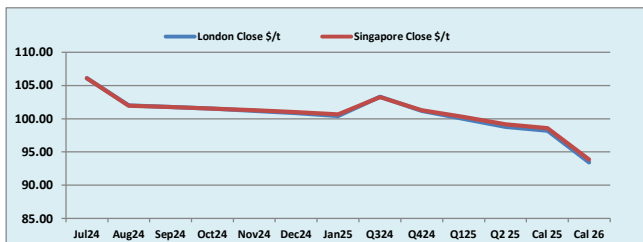
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1735	\$0.0000	\$0.1936

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	106.10	102.00	101.75	101.50	101.20	100.85	100.45	103.30	101.20	100.00	98.80	98.20	93.45
Singapore Close \$/t	106.10	101.95	101.75	101.55	101.30	101.00	100.65	103.25	101.30	100.25	99.15	98.60	93.85
Change	+0.00%	+0.05%	+0.00%	-0.05%	-0.10%	-0.15%	-0.20%	+0.05%	-0.10%	-0.25%	-0.35%	-0.41%	-0.43%

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	4.10	0.25	0.25	0.30	0.35	0.40	2.10	1.20	1.20	4.75
Singapore Close \$/t	4.15	0.20	0.20	0.25	0.30	0.35	1.95	1.05	1.10	4.75
Change	-0.05	0.05	0.05	0.05	0.05	0.05	0.15	0.15	0.10	0.00

T Session	SGX Volume /mt
Futures 62%	4,796,600
Options	2,132,000
Total	6,928,600

Source:SGX



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

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