



# London Iron Ore Market Report

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The London afternoon session opened today with August price at \$101.50, price quickly put in the lows at \$101.40 before gaining strength and rapidly climbing to highs of \$103.15. The rally was potentially caused by 1 million tons of short position covering which naturally squeezed the market higher, the session closed at \$103.

The notable trade of the session was Aug/Sep, which once again had continued interest from the Singapore day, to trade at \$0.2 in 400kt+, Q4/Q1 also traded at \$1.15 in 5kt which was a very keen sell. Quarterly outright such as Q4 saw some decent interest to trade in a total of 25ktm and Aug/Oct traded at \$0.4 in a total of 30kt+ across a couple of clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.95	\$1.95	\$105.94

INDEX	Price	Change	MTD
MB IO 65%	\$116.42	\$1.72	\$121.83

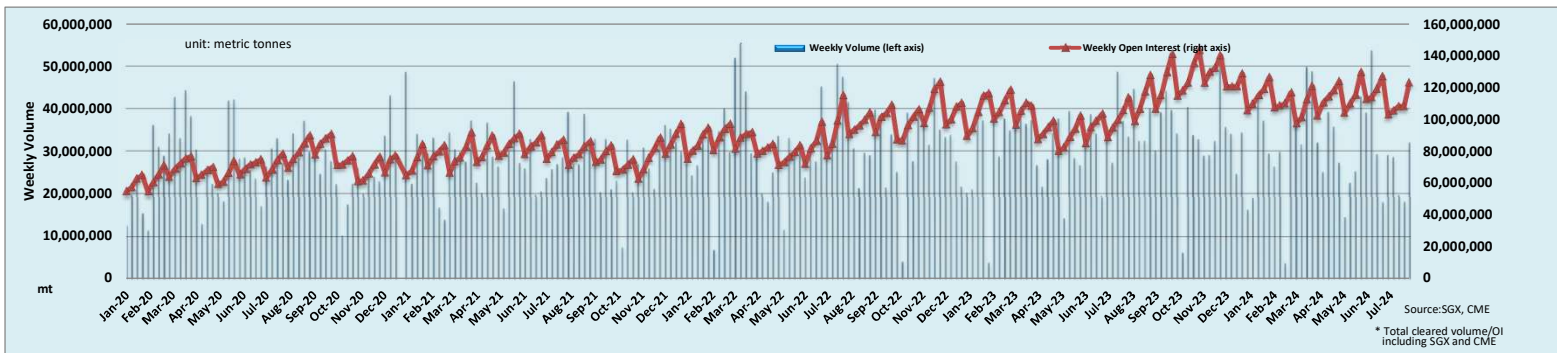
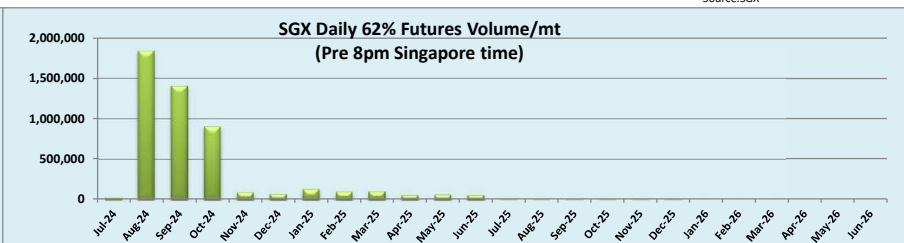
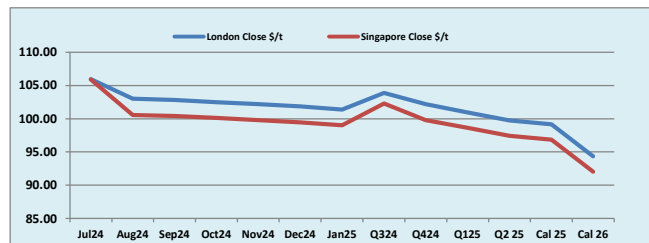
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1655	\$0.0010	\$0.1902

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	105.94	103.00	102.80	102.50	102.20	101.85	101.40	103.90	102.20	100.95	99.75	99.15	94.35
Singapore Close \$/t	105.90	100.55	100.40	100.10	99.80	99.45	99.05	102.30	99.80	98.65	97.45	96.85	92.05
Change	+0.04%	+2.44%	+2.39%	+2.40%	+2.40%	+2.41%	+2.37%	+1.56%	+2.40%	+2.33%	+2.36%	+2.37%	+2.50%

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	2.94	0.20	0.30	0.30	0.35	0.45	1.70	1.25	1.20	4.80
Singapore Close \$/t	5.35	0.15	0.30	0.30	0.35	0.40	2.50	1.15	1.20	4.80
Change	-2.41	0.05	0.00	0.00	0.00	0.05	-0.80	0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,938,900
Options	3,115,000
<b>Total</b>	<b>8,053,900</b>

Source:SGX



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

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