



London Iron Ore Market Report

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The London afternoon in Iron ore initially saw some strength as we reached a session high of \$103.90 and stayed in and around those levels for most of the session. However the last 30 mins of the session saw a reasonable sell off reaching lows at close of \$102.65.

The session itself was bare of many notable trades. There was some traction on the front month outright trading in multiple decent clips. There was some Q4 selling interest trading near the highs of the session.

Spreads were quiet besides the spread du jour, Aug/Sep which traded par in 40kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.55	\$1.25	\$102.93

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MB IO 65%	\$118.87	\$1.02	\$118.36

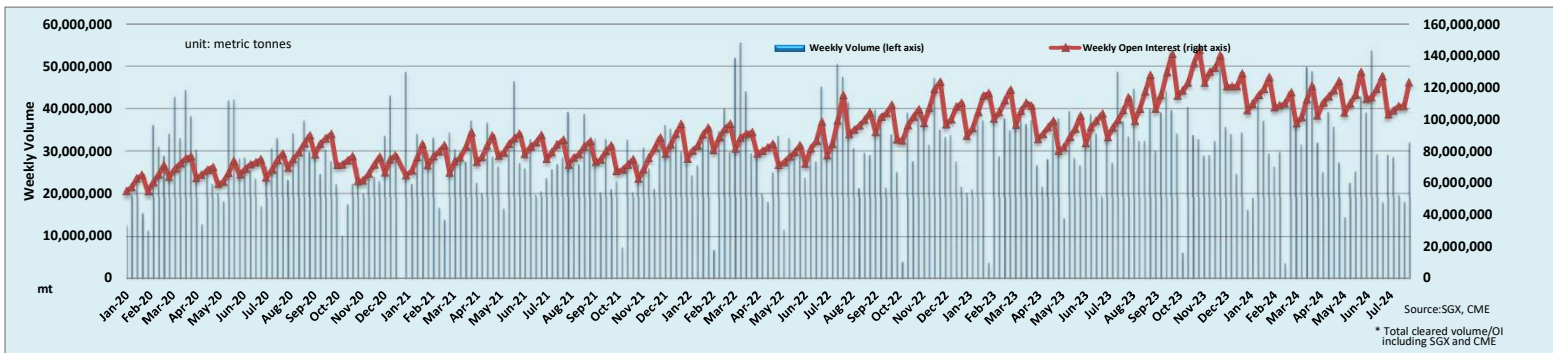
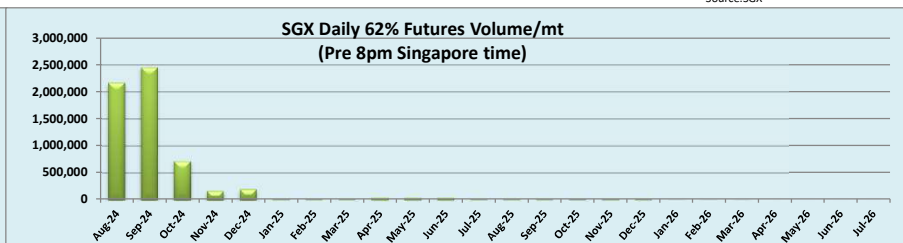
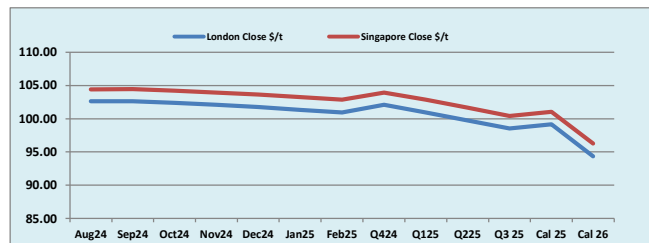
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1685	\$0.0010	\$0.1680

Iron Ore 62% Futures	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Q4 24	Q1 25	Q2 25	Q3 25	Cal 25	Cal 26
London Close \$/t	102.65	102.65	102.40	102.10	101.75	101.35	100.95	102.10	100.95	99.75	98.55	99.15	94.35
Singapore Close \$/t	104.40	104.45	104.20	103.95	103.65	103.25	102.85	103.95	102.85	101.65	100.45	101.05	96.25
Change	-1.68%	-1.72%	-1.73%	-1.78%	-1.83%	-1.84%	-1.85%	-1.78%	-1.85%	-1.87%	-1.89%	-1.88%	-1.97%

IO 62% Spreads	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Q4/ Q1	Q1/ Q2	Q2/ Q3 25	Cal 25/Cal 26
London Close \$/t	0.00	0.25	0.30	0.35	0.40	0.40	1.15	1.20	1.20	4.80
Singapore Close \$/t	-0.05	0.25	0.25	0.30	0.40	0.40	1.10	1.20	1.20	4.80
Change	0.05	0.00	0.05	0.05	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,982,800
Options	2,025,000
Total	8,007,800

Source:SGX



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

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