



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 saw some turbulence on flat price as soon after open, we dropped almost one dollar to a daily low of \$102 before rebounding to \$103.20 and closed at \$102.70.

T+1, Sep/Oct saw some selling interest to narrow to 15 cents. Prior to open we also saw Aug/Sep selling interest trading \$0.15 in a couple of clips, which continued into the beginning of the session. This interest meant that the spread did not change significantly with the move lower in the flat price.

INDEX	Price	Change	MTD
Platts IO 62%	\$102.30	-\$1.80	\$103.06

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MB IO 65%	\$117.60	-\$1.42	\$118.34

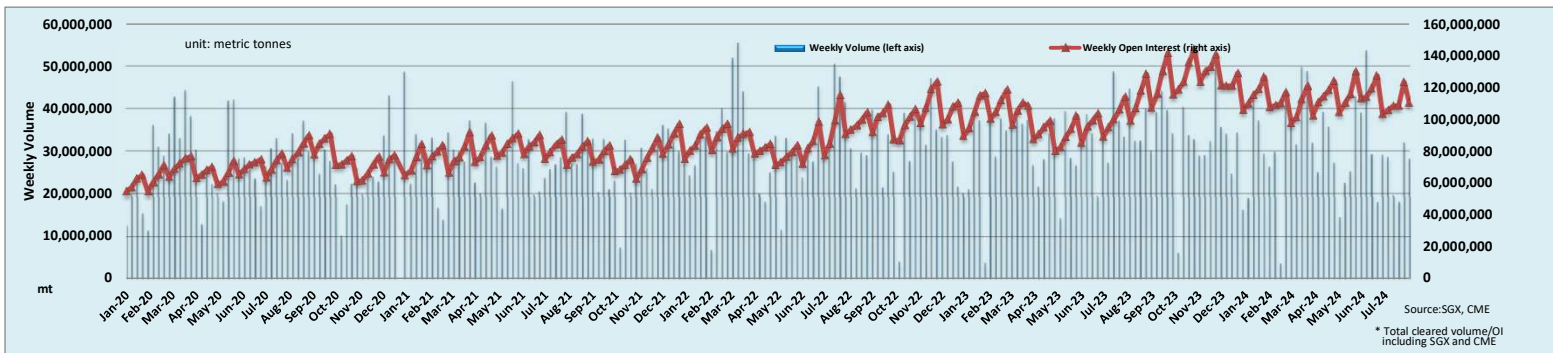
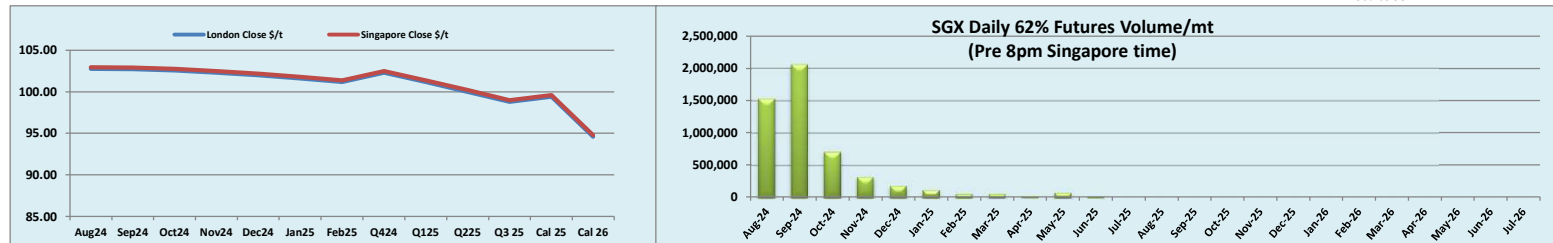
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1690

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	102.75	102.70	102.55	102.30	102.00	101.60	101.20	102.30	101.20	100.00	98.80	99.40	94.60
Singapore Close \$/t	102.95	102.90	102.75	102.50	102.20	101.80	101.40	102.50	101.40	100.20	99.00	99.60	94.80
Change	-0.19%	-0.19%	-0.19%	-0.20%	-0.20%	-0.20%	-0.20%	-0.20%	-0.20%	-0.20%	-0.20%	-0.20%	-0.21%

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	0.05	0.15	0.25	0.30	0.40	0.40	1.10	1.20	1.20	4.80
Singapore Close \$/t	0.05	0.15	0.25	0.30	0.40	0.40	1.10	1.20	1.20	4.80
Change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,210,000
Options	4,875,000
Total	10,085,000

Source:SGX



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

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