



London Iron Ore Market Report

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The London afternoon session was very subdued with minimal movement in the front month and likewise with spreads. We initially opened weaker at the low \$100.60 but never rose more than 55 cents closing at \$100.80

Trades of note were contained to Q4 trading in a couple clips of 5kt, as well as some liquidity further out with Q2-26/Q4-26 trading \$2.40 in smalls.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.60	-\$1.70	\$102.57

INDEX	Price	Change	MTD
MB IO 65%	\$115.73	-\$1.87	\$117.81

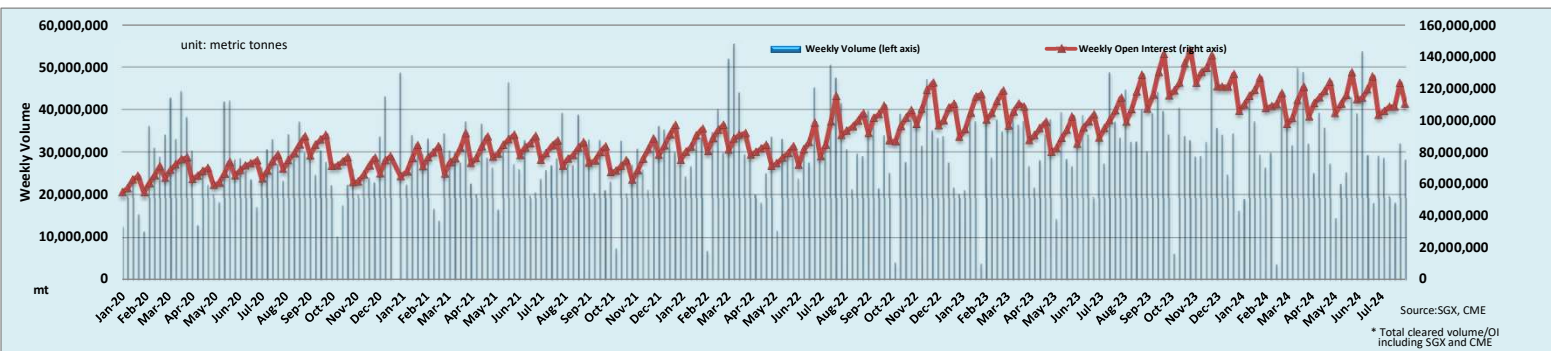
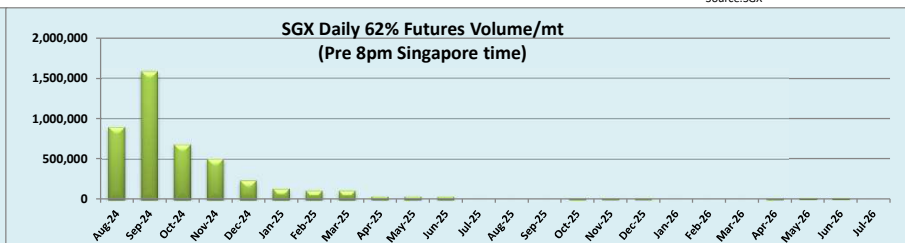
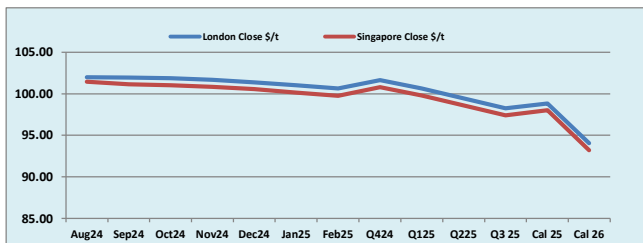
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1692

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	102.00	101.95	101.90	101.70	101.40	101.05	100.65	101.65	100.65	99.45	98.25	98.85	94.05
Singapore Close \$/t	101.45	101.15	101.05	100.85	100.55	100.15	99.75	100.80	99.80	98.60	97.40	98.00	93.20
Change	+0.54%	+0.79%	+0.84%	+0.84%	+0.85%	+0.90%	+0.90%	+0.84%	+0.85%	+0.86%	+0.87%	+0.87%	+0.91%

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	0.05	0.20	0.30	0.35	0.40	1.00	1.20	1.20	4.80
Singapore Close \$/t	0.30	0.10	0.20	0.30	0.40	0.40	1.00	1.20	1.20	4.80
Change	-0.25	-0.05	0.00	0.00	-0.05	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,672,400
Options	9,440,000
Total	14,112,400

Source:SGX



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

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