



# London Iron Ore Market Report

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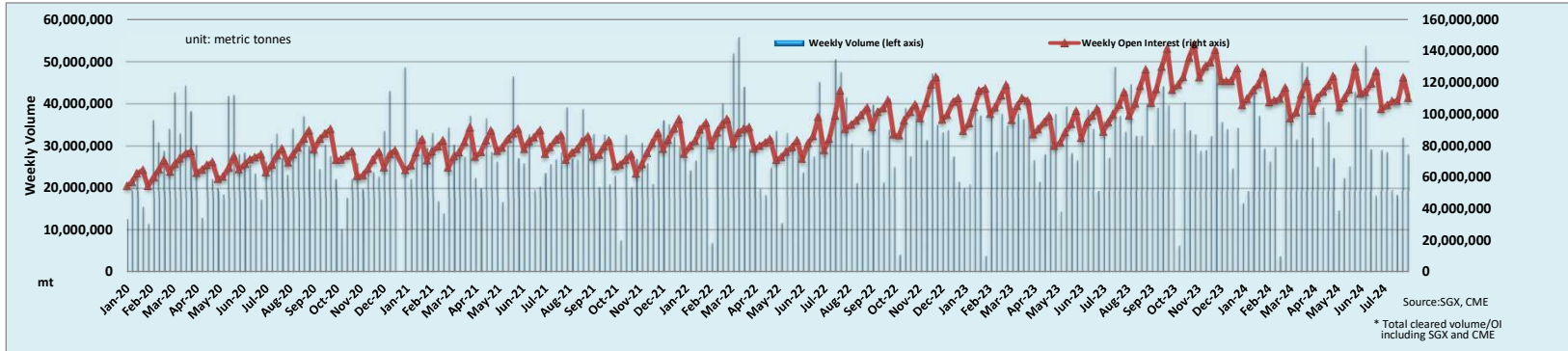
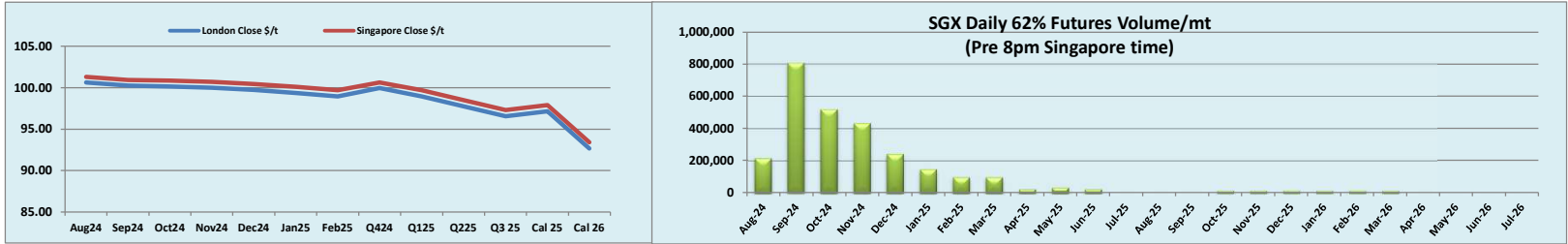
The London afternoon session opened today at \$101.30, price action was quite choppy, putting in highs early into the session of \$101.70 before selling off down to lows of \$100.25, which is where the session closed.

Due to the national holiday in Singapore, the session remained quite subdued with the exception of a few significant trades, Q4 had perpetuated interest to trade in a further 50kt, alongside Sep outright also having some decent buy side interest. Late in the session we saw Aug/Oct trade \$0.50 in 13kt, alongside Aug/Sep trading \$0.40 in a 50kt clip.

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	100.65	100.25	100.15	100.00	99.75	99.35	98.95	99.95	98.95	97.75	96.55	97.15	92.65
Singapore Close \$/t	101.30	100.95	100.85	100.70	100.45	100.10	99.70	100.65	99.70	98.50	97.30	97.90	93.40
Change	-0.64%	-0.69%	-0.69%	-0.70%	-0.70%	-0.75%	-0.75%	-0.70%	-0.75%	-0.76%	-0.77%	-0.77%	-0.80%

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	T Session	SGX Volume /mt
London Close \$/t	0.40	0.10	0.15	0.25	0.40	0.40	1.00	1.20	1.20	4.50	Futures 62%	2,747,500
Singapore Close \$/t	0.35	0.10	0.15	0.25	0.35	0.40	0.95	1.20	1.20	4.50	Options	970,000
Change	0.05	0.00	0.00	0.00	0.05	0.00	0.05	0.00	0.00	0.00	Total	3,717,500

Source:SGX



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