



# London Iron Ore Market Report

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The London iron ore afternoon session opened at \$99.30, price quickly dipped to the session lows of \$98.80 before finding strength and rallying sharply to the intraday highs of \$100.50, which also marked the session close.

Spreads across the front months narrowed, Sep/Dec traded at \$0.45 in 23kt+ as well as Sep/Oct having some buy side interest to trade at \$0.05 in 200kt+. Q4/Q1 had sustained interest from the Singapore day to continue to trade at \$0.95 in small size and Q4 outright also traded in 10ktm+. Cal25/26 traded at \$4.50 in 2ktm and as usual front month outright had interest to trade across multiple 10-30kt+ clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.85	-\$0.45	\$101.57

INDEX	Price	Change	MTD
MB IO 65%	\$114.05	\$0.07	\$116.73

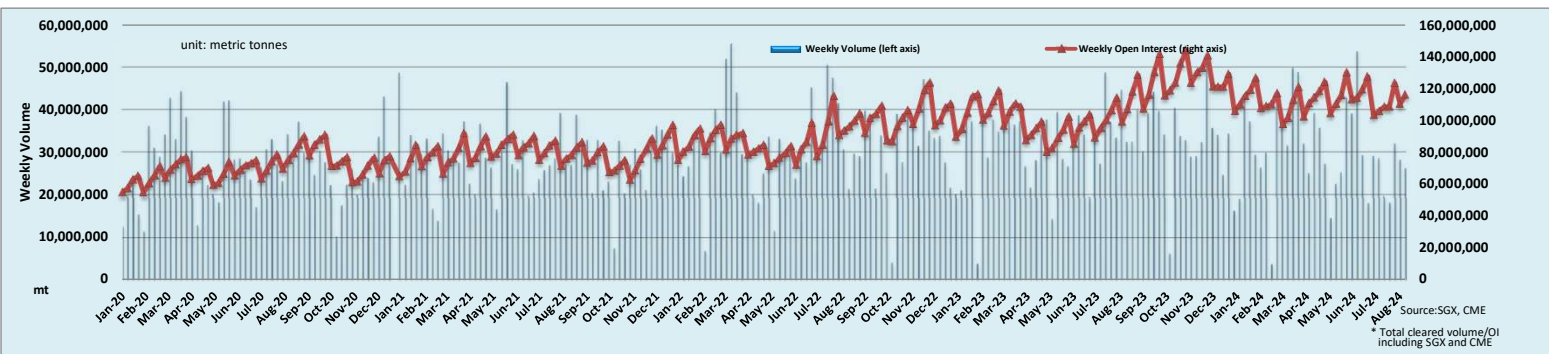
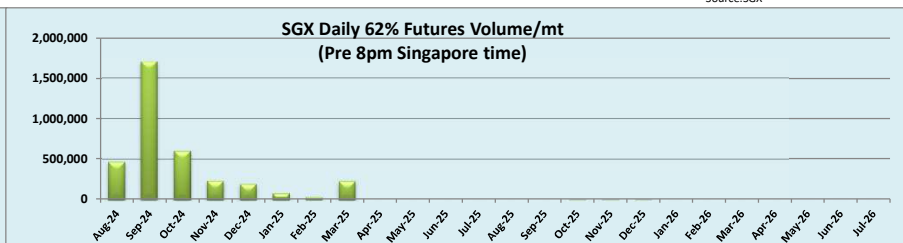
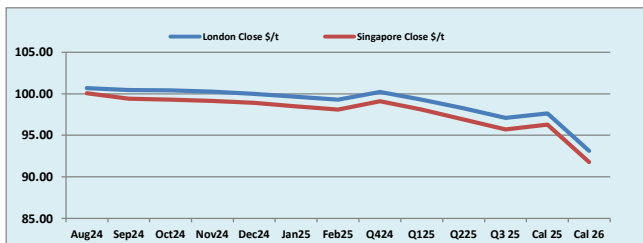
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1694

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	100.70	100.45	100.40	100.25	100.00	99.65	99.30	100.20	99.30	98.25	97.10	97.65	93.15
Singapore Close \$/t	100.05	99.40	99.30	99.15	98.90	98.50	98.10	99.10	98.10	96.90	95.70	96.30	91.80
Change	+0.65%	+1.06%	+1.11%	+1.11%	+1.11%	+1.17%	+1.22%	+1.11%	+1.22%	+1.39%	+1.46%	+1.40%	+1.47%

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	0.25	0.05	0.15	0.25	0.35	0.35	0.90	1.05	1.15	4.50
Singapore Close \$/t	0.65	0.10	0.15	0.25	0.40	0.40	1.00	1.20	1.20	4.50
Change	-0.40	-0.05	0.00	0.00	-0.05	-0.05	-0.10	-0.15	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	3,581,300
Options	2,125,000
<b>Total</b>	<b>5,706,300</b>

Source:SGX



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

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