



# London Iron Ore Market Report

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The London afternoon session opened with Sep at \$91.70, price action was quite choppy before finding some momentum and rallying to highs of \$93.50, before closing at \$93.10.

Oct/Q1 had buy side interest to trade in a few clips at \$0.35, totaling 360x120kt, Nov/Dec also had demand, initially trading at \$0.05 in a 20kt clip before trading again at \$0.10 in a further 25kt. Aug/Sep traded \$3.30 in 35kt, alongside a number of front month outrights in 10-30kt clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$91.90	-\$0.85	\$99.01

INDEX	Price	Change	MTD
MB IO 65%	\$105.99	-\$1.33	\$113.96

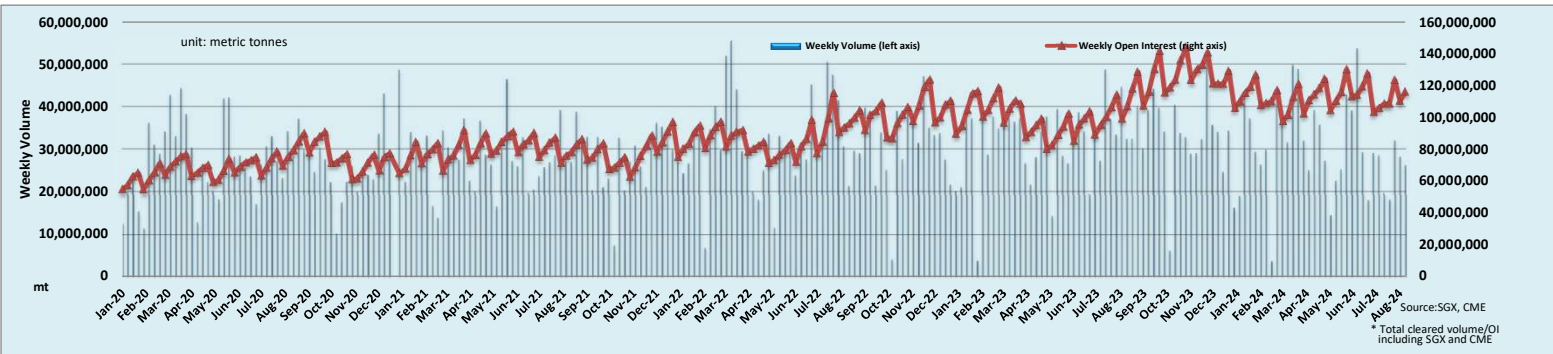
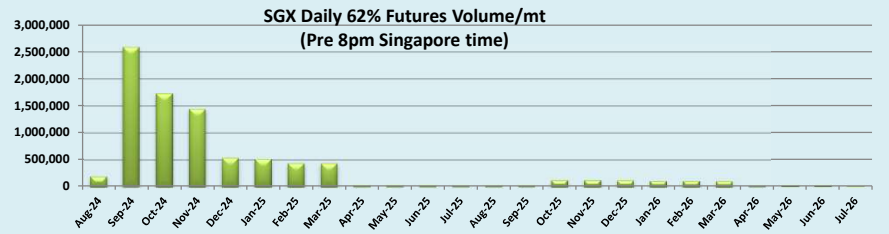
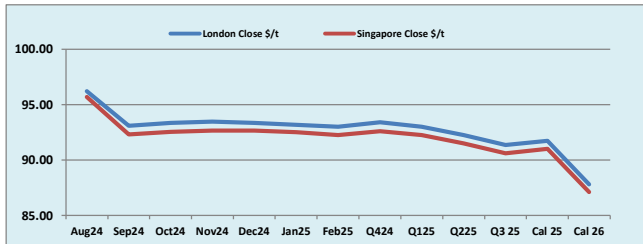
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1670	-\$0.0020	\$0.1693

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	96.20	93.10	93.35	93.45	93.35	93.20	93.00	93.40	93.00	92.25	91.35	91.75	87.80
Singapore Close \$/t	95.70	92.30	92.55	92.65	92.65	92.50	92.25	92.60	92.25	91.50	90.60	91.00	87.10
Change	+0.52%	+0.87%	+0.86%	+0.86%	+0.76%	+0.76%	+0.81%	+0.86%	+0.81%	+0.82%	+0.83%	+0.82%	+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
London Close \$/t	3.10	-0.25	-0.10	0.10	0.15	0.20	0.40	0.75	0.90	3.95
Singapore Close \$/t	3.40	-0.25	-0.10	0.00	0.15	0.25	0.35	0.75	0.90	3.90
Change	-0.30	0.00	0.00	0.10	0.00	-0.05	0.05	0.00	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	8,974,300
Options	3,357,500
<b>Total</b>	<b>12,331,800</b>

Source:SGX



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

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