



# London Iron Ore Market Report

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The London afternoon initially opened weaker getting to a session low of \$101.15. In the second half of the session we saw strength in the flat price as it rose into close at \$102.00.

Oct/Q1 was seen trading again at \$0.70 in a total of 165kt, which was subsequently followed by Sep/Oct trading -\$0.10 in multiple clips totaling over 200kt. Late on we also saw Sep/Dec trade par in a single clip of 100kt. Monthly outrights did see some action with notably an October trading in a clip over 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.10	\$1.00	\$98.38

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MB IO 65%	\$114.81	\$1.07	\$112.92

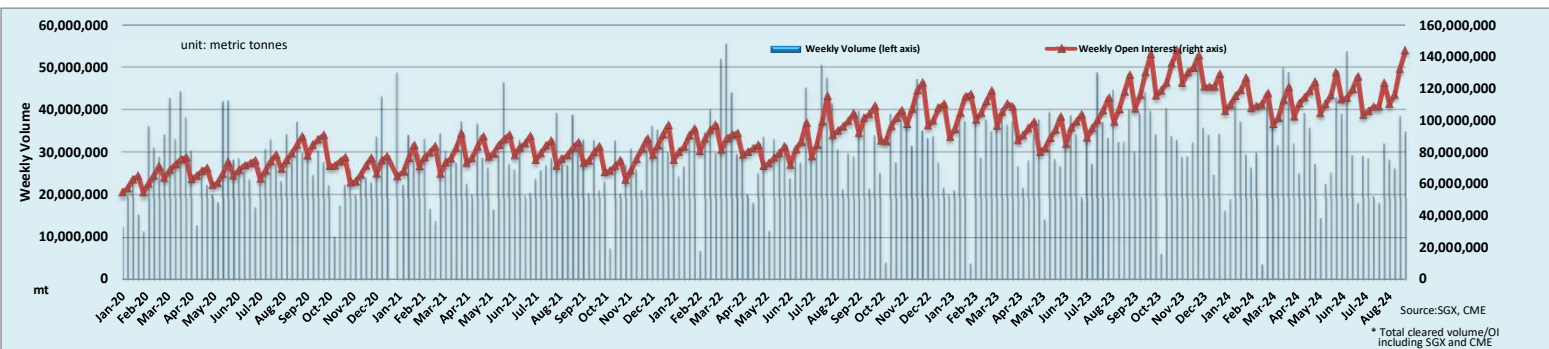
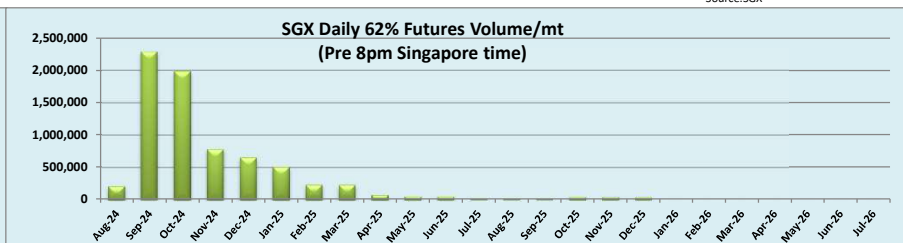
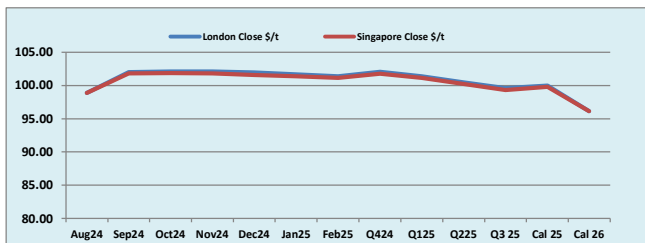
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1550	\$0.0000	\$0.1647

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	98.90	102.00	102.10	102.10	101.95	101.70	101.40	102.05	101.40	100.50	99.60	100.00	96.15
Singapore Close \$/t	98.90	101.80	101.85	101.80	101.60	101.40	101.15	101.75	101.15	100.25	99.35	99.80	96.15
Change	+0.00%	+0.20%	+0.25%	+0.29%	+0.34%	+0.30%	+0.25%	+0.29%	+0.25%	+0.25%	+0.25%	+0.20%	+0.00%

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	-0.10	0.00	0.15	0.25	0.30	0.65	0.90	0.90	3.85
Singapore Close \$/t	-2.90	-0.05	0.05	0.20	0.20	0.25	0.60	0.90	0.90	3.65
Change	-0.20	-0.05	-0.05	-0.05	0.05	0.05	0.05	0.00	0.00	0.20

T Session	SGX Volume /mt
Futures 62%	7,286,400
Options	1,798,000
<b>Total</b>	<b>9,084,400</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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