



London Iron Ore Market Report

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Despite weakness seen in the London morning, the London afternoon opened with some strength reaching a high of \$101.65 heading into close, due to Sep buying towards end of session.

On the outright, interest was seen on each month into the close of the year, trading in multiple clips. Alongside this we also saw Q4 trade in a few clips totaling 20kt.

On the spreads Sep/Oct gained traction trading -\$0.10 in multiple clips. Oct/Nov moved into negative territory, resulting in Sep/Nov trading -\$0.15 in 150kt. Oct/Nov was then seen to trade -\$0.10 in decent size.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.45	-\$0.65	\$98.49

INDEX	Price	Change	MTD
MB IO 65%	\$114.14	-\$0.67	\$112.98

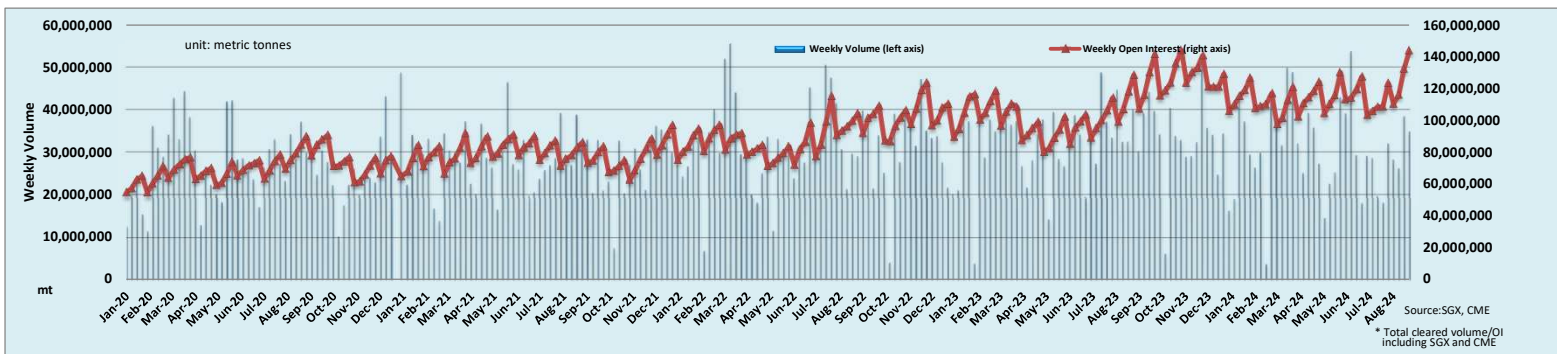
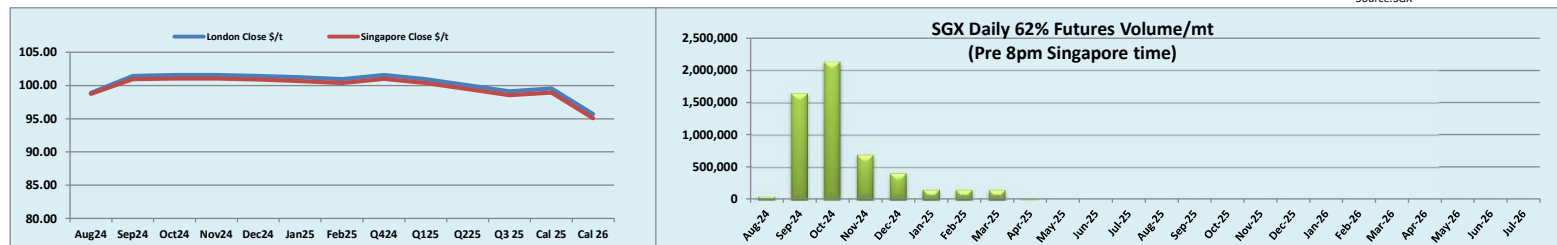
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1550	\$0.0000	\$0.1642

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	101.45	101.55	101.60	101.45	101.25	100.95	101.55	100.95	100.05	99.15	99.55	95.70
Singapore Close \$/t	98.75	100.95	101.05	101.05	100.90	100.65	100.35	101.00	100.35	99.45	98.55	98.95	95.10
Change	+0.15%	+0.50%	+0.49%	+0.54%	+0.55%	+0.60%	+0.60%	+0.54%	+0.60%	+0.60%	+0.61%	+0.61%	+0.63%

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	-2.55	-0.10	-0.05	0.15	0.20	0.30	0.60	0.90	0.90	3.85
Singapore Close \$/t	-2.20	-0.10	0.00	0.15	0.25	0.30	0.65	0.90	0.90	3.85
Change	-0.35	0.00	-0.05	0.00	-0.05	0.00	-0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,458,700
Options	1,916,000
Total	7,374,700

Source:SGX



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

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