



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

03 September 2024

Volatility was abundant in the London afternoon, with the market pushing higher post-open to a high of \$94.25, before falling precipitously due to some October selling interest in an illiquid market. Thirty minutes before close, we reached a daily low of \$92.75, but saw some significant bid support, rising over a dollar and eventually closed at \$93.80.

In T+1, prior to the open, we saw Sep/Oct trade at -\$0.15 in 72.1kt. However, more significantly, the Oct/Q1 traded at \$0.20 in 105/35kt. We continued to see interest in the Q4/Q1, trading at \$0.25 in over 25kt+, alongside some Cal25 outright interest in smalls.

INDEX	Price	Change	MTD
Platts IO 62%	\$93.30	-\$2.85	\$94.73

INDEX	Price	Change	MTD
MB IO 65%	\$106.00	-\$3.40	\$107.70

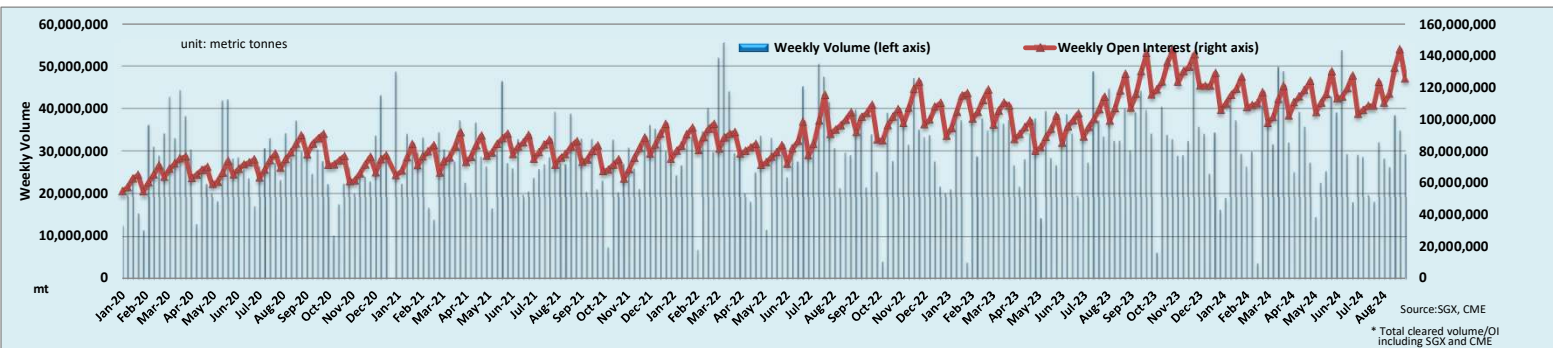
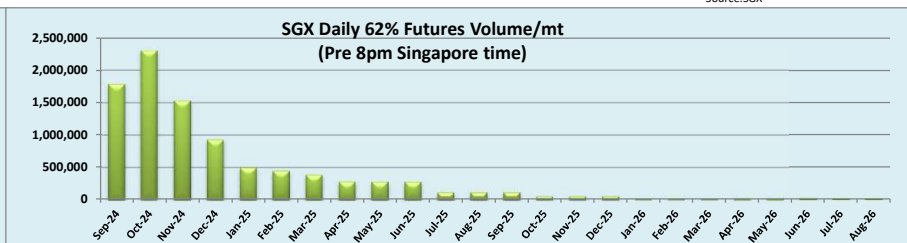
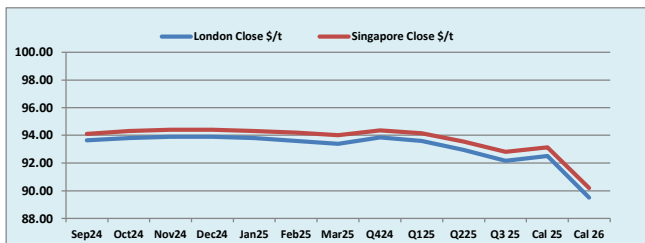
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1545	\$0.0000	\$0.1545

Iron Ore 62% Futures	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Q4 24	Q1 25	Q2 25	Q3 25	Cal 25	Cal 26
London Close \$/t	93.65	93.80	93.90	93.90	93.80	93.60	93.40	93.85	93.60	92.95	92.15	92.50	89.50
Singapore Close \$/t	94.10	94.30	94.40	94.40	94.30	94.20	94.00	94.35	94.15	93.55	92.80	93.15	90.20
Change	-0.48%	-0.53%	-0.53%	-0.53%	-0.53%	-0.64%	-0.64%	-0.53%	-0.58%	-0.64%	-0.70%	-0.70%	-0.78%

IO 62% Spreads	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Q4/ Q1	Q1/ Q2	Q2/ Q3 25	Cal 25/Cal 26
London Close \$/t	-0.15	-0.10	0.00	0.10	0.20	0.20	0.25	0.65	0.80	3.00
Singapore Close \$/t	-0.20	-0.10	0.00	0.10	0.10	0.20	0.20	0.60	0.75	2.95
Change	0.05	0.00	0.00	0.00	0.10	0.00	0.05	0.05	0.05	0.05

T Session	SGX Volume /mt
Futures 62%	9,732,000
Options	7,377,600
Total	17,109,600

Source:SGX



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

Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ("FIS PTE") is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ("FIS DMCC") is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com