



London Iron Ore Market Report

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The London afternoon once again saw some volatility on the front month as we opened and quickly reached a high of \$93.30. Soon after, we reached session lows of \$92.25 before once again rising almost a dollar, and then closed at \$92.30.

The session was relatively quiet. The spread de jour was Sep/Jan. Par traded on the Sep/Jan in multiple clips totaling over 250kt. We also saw Q4/Q1 trade at \$0.15 in 27kt, keeping spreads bid.

INDEX	Price	Change	MTD
Platts IO 62%	\$92.25	-\$1.05	\$93.90

INDEX	Price	Change	MTD
MB IO 65%	\$104.77	-\$1.23	\$106.72

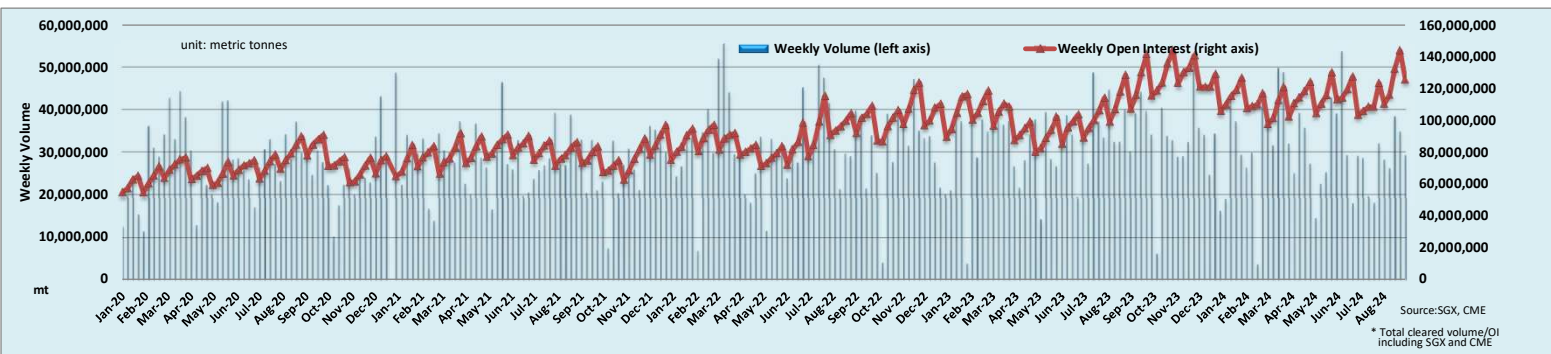
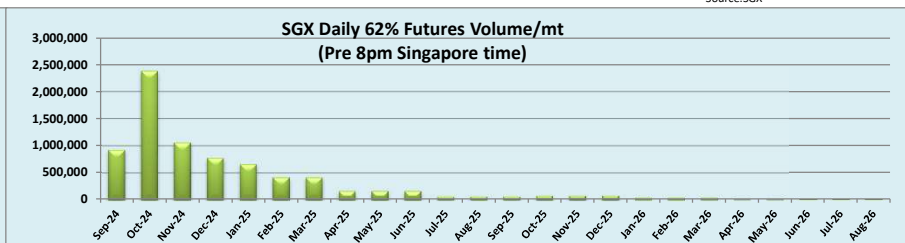
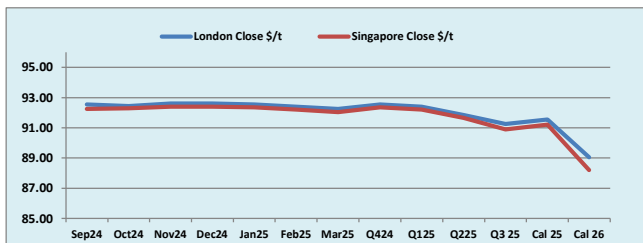
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1530	-\$0.0015	\$0.1540

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	92.55	92.45	92.60	92.60	92.55	92.40	92.25	92.55	92.40	91.85	91.25	91.55	89.05
Singapore Close \$/t	92.25	92.30	92.40	92.40	92.35	92.20	92.05	92.35	92.20	91.65	90.90	91.20	88.20
Change	+0.33%	+0.16%	+0.22%	+0.22%	+0.22%	+0.22%	+0.22%	+0.22%	+0.22%	+0.22%	+0.39%	+0.38%	+0.96%

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	0.10	-0.15	0.00	0.05	0.15	0.15	0.15	0.55	0.60	2.50
Singapore Close \$/t	-0.05	-0.10	0.00	0.05	0.15	0.15	0.15	0.55	0.75	3.00
Change	0.15	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	-0.15	-0.50

T Session	SGX Volume /mt
Futures 62%	7,898,800
Options	10,507,000
Total	18,405,800

Source:SGX



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

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