



# London Iron Ore Market Report

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Despite strength seen earlier in the day, the London afternoon began with a two dollar drop off which continued into close as we finished at \$90.40.

Sep/Nov traded at \$0.10 in 50kt prior to session but continued into the session. We saw some continued strong buying on the quarters, with Q4/Q1 trading at \$0.05 in a couple of clips. This strength in spread buying was also assisted by Oct/Dec trading at -\$0.20 in 100kt. However, towards the end of the session Nov/Q2 was sold at \$0.35 in 150/50kt. We also saw some liquidity further out again with Cal25 trading in a few clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$91.75	\$1.25	\$92.79

INDEX	Price	Change	MTD
MB IO 65%	\$103.86	\$0.52	\$105.47

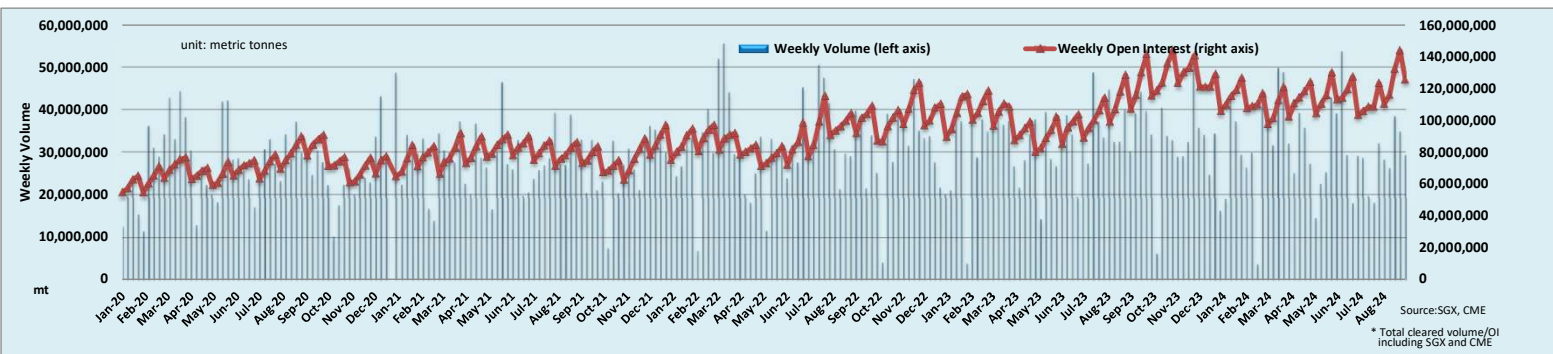
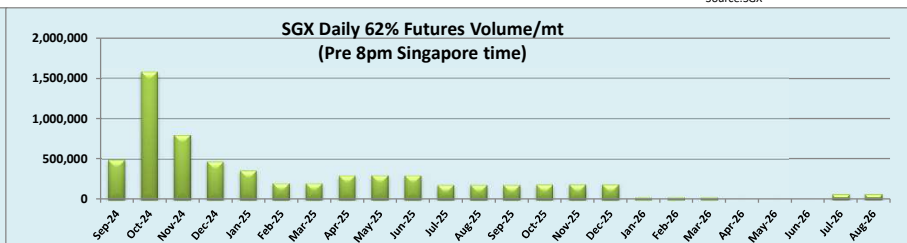
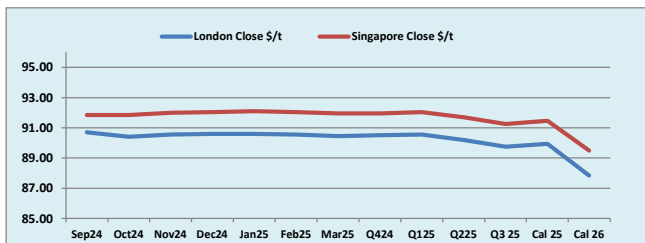
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1400	-\$0.0105	\$0.1505

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	90.70	90.40	90.55	90.60	90.60	90.55	90.45	90.50	90.55	90.20	89.75	89.95	87.85
Singapore Close \$/t	91.85	91.85	92.00	92.05	92.10	92.05	91.95	91.95	92.05	91.70	91.25	91.45	89.50
Change	-1.25%	-1.58%	-1.58%	-1.58%	-1.63%	-1.63%	-1.63%	-1.58%	-1.63%	-1.64%	-1.64%	-1.64%	-1.84%

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	0.30	-0.15	-0.05	0.00	0.05	0.10	-0.05	0.35	0.45	2.10
Singapore Close \$/t	0.00	-0.15	-0.05	-0.05	0.05	0.10	-0.10	0.35	0.45	1.95
Change	0.30	0.00	0.00	0.05	0.00	0.00	0.05	0.00	0.00	0.15

T Session	SGX Volume /mt
Futures 62%	6,464,700
Options	2,249,000
<b>Total</b>	<b>8,713,700</b>

Source:SGX



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

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