



London Iron Ore Market Report

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The London afternoon iron ore session lacked the volatility of the Singapore day, opening at \$92.60 and climbing slowly throughout the session to close at \$93.70.

Prior to the session opening, Nov/Dec traded at -\$0.15 in 100kt. However, the session itself was quite subdued in terms of spreads trading. Oct/Dec had continued interest from the Singapore day and widened to trade at -\$0.20 in 18kt, as well as Oct/Nov trading at -\$0.10 in 48kt. The session was otherwise largely made up of front month outright trading in 10-30kt clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$92.60	\$2.20	\$92.19

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MB IO 65%	\$104.32	\$1.84	\$104.75

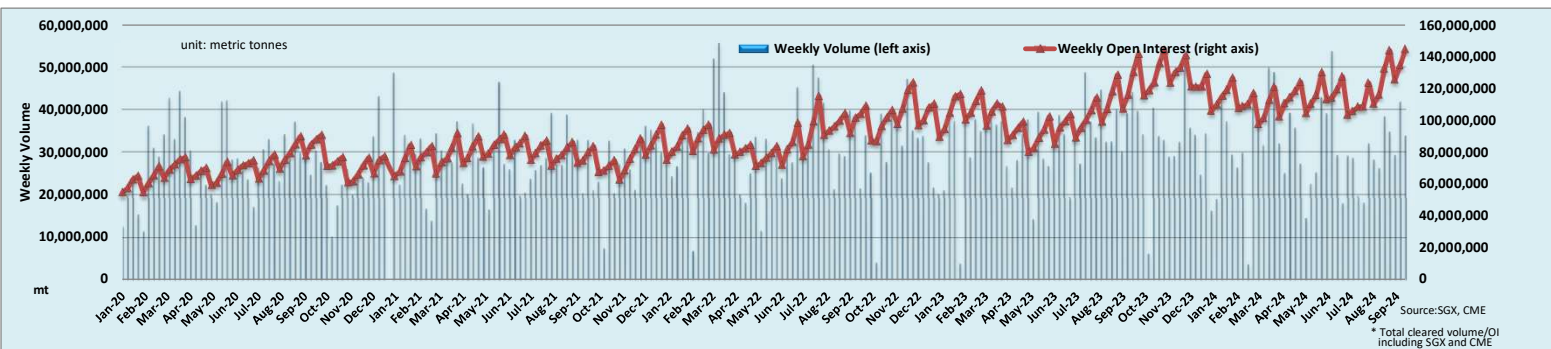
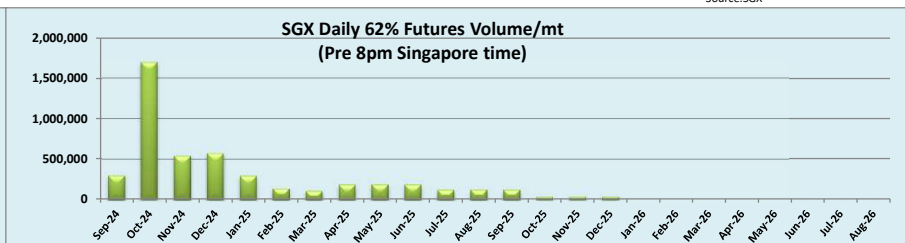
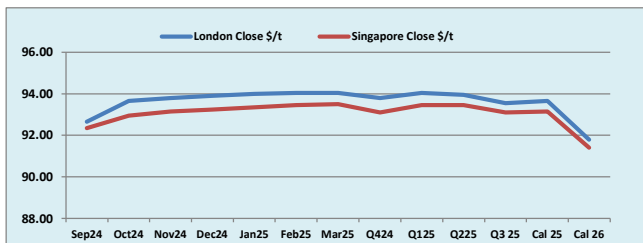
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1100	\$0.0020	\$0.1280

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	92.65	93.65	93.80	93.90	94.00	94.05	94.05	93.80	94.05	93.95	93.55	93.65	91.80
Singapore Close \$/t	92.35	92.95	93.15	93.25	93.35	93.45	93.50	93.10	93.45	93.45	93.10	93.15	91.40
Change	+0.32%	+0.75%	+0.70%	+0.70%	+0.70%	+0.64%	+0.59%	+0.75%	+0.64%	+0.54%	+0.48%	+0.54%	+0.44%

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	-1.00	-0.15	-0.10	-0.10	-0.05	0.00	-0.25	0.10	0.40	1.85
Singapore Close \$/t	-0.60	-0.20	-0.10	-0.10	-0.10	-0.05	-0.35	0.00	0.35	1.75
Change	-0.40	0.05	0.00	0.00	0.05	0.05	0.10	0.10	0.05	0.10

T Session	SGX Volume /mt
Futures 62%	4,765,700
Options	3,418,000
Total	8,183,700

Source:SGX



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