



# London Iron Ore Market Report

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After an eventful day on Iron ore in which the front month fell almost \$10 dollars, the London afternoon was relatively subdued. Upon open we rose to \$105.70 the high of the session, and we slowly came off to close at \$104.70.

On the outrights, we saw Q1 interest, trading in 40kt+ in multiple clips. We saw liquidity further out the curve with Cal 26 trading \$100.3 in a total of 2.5kt.

Spreads towards the end of the session widened as Q2/Q3 traded \$0.90 but in just 5kt. Oct/Nov also traded \$0.60 in a 110/80 ratio.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.65	-\$4.45	\$107.66

INDEX	Price	Change	MTD
MB IO 65%	\$119.39	-\$5.66	\$122.98

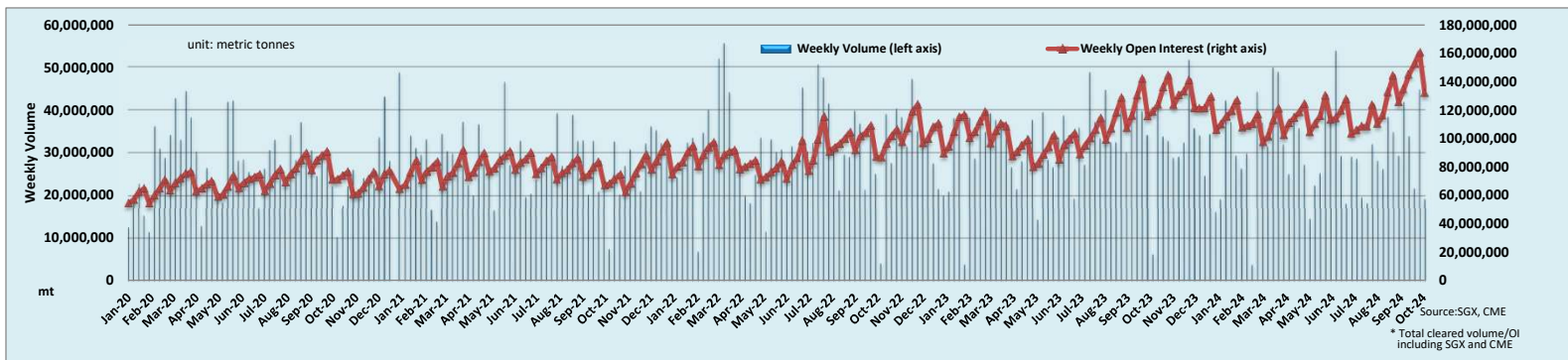
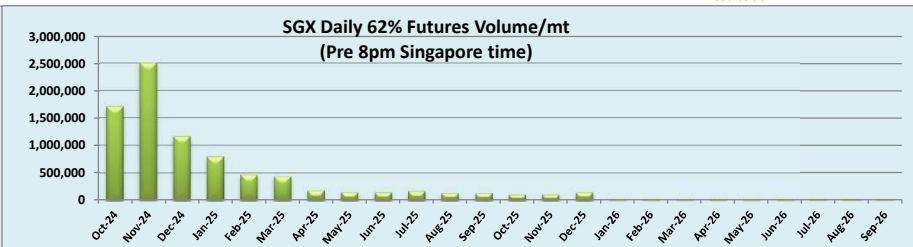
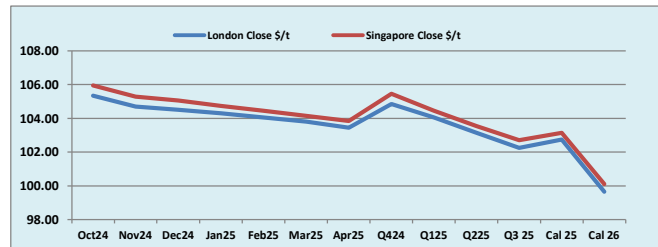
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1370	\$0.0020	\$0.1353

Iron Ore 62% Futures	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	Q4 24	Q1 25	Q2 25	Q3 25	Cal 25	Cal 26
London Close \$/t	105.35	104.70	104.50	104.30	104.05	103.80	103.45	104.85	104.05	103.15	102.25	102.75	99.65
Singapore Close \$/t	105.95	105.30	105.05	104.75	104.45	104.15	103.85	105.45	104.45	103.55	102.70	103.15	100.10
Change	-0.57%	-0.57%	-0.52%	-0.43%	-0.38%	-0.34%	-0.39%	-0.57%	-0.38%	-0.39%	-0.44%	-0.39%	-0.45%

IO 62% Spreads	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Q4/ Q1	Q1/ Q2	Q2/ Q3 25	Cal 25/Cal 26
London Close \$/t	0.65	0.20	0.20	0.25	0.25	0.35	0.80	0.90	0.90	3.10
Singapore Close \$/t	0.65	0.25	0.30	0.30	0.30	0.30	1.00	0.90	0.85	3.05
Change	0.00	-0.05	-0.10	-0.05	-0.05	0.05	-0.20	0.00	0.05	0.05

T Session	SGX Volume /mt
Futures 62%	8,615,400
Options	4,455,700
<b>Total</b>	<b>13,071,100</b>

Source:SGX



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

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