



# London Iron Ore Market Report

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16 October 2024

The London afternoon once again saw bid support, rising almost two dollars from a daily low to \$106.15. We then closed lower at \$105.70.

The narrowing of spreads continued in the t+1 session with Q1/Q3 trading \$1.3 in smalls. We also saw Dec/Q1 trade \$0.15 again in a total of 60/20.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.40	-\$0.85	\$106.52

INDEX	Price	Change	MTD
MB IO 65%	\$119.60	-\$0.58	\$121.55

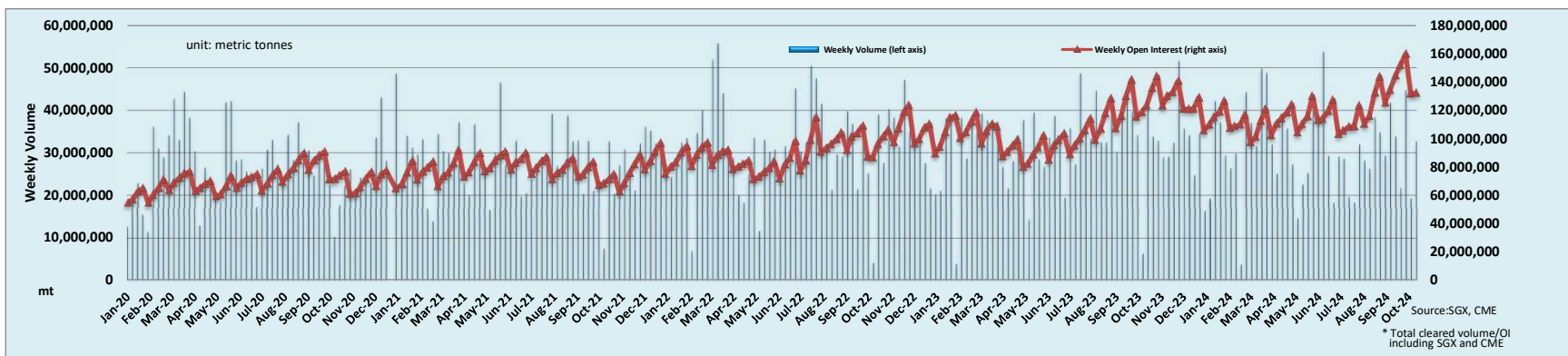
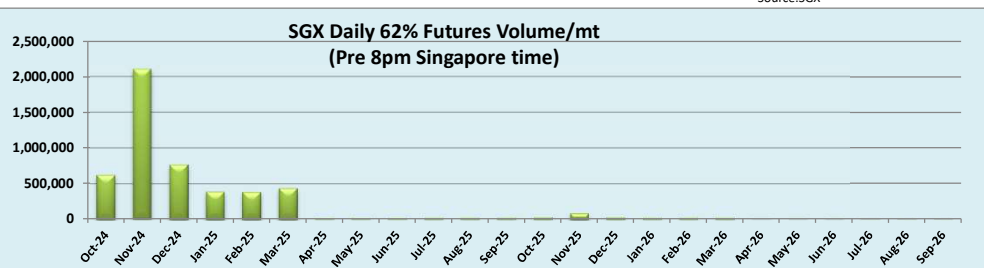
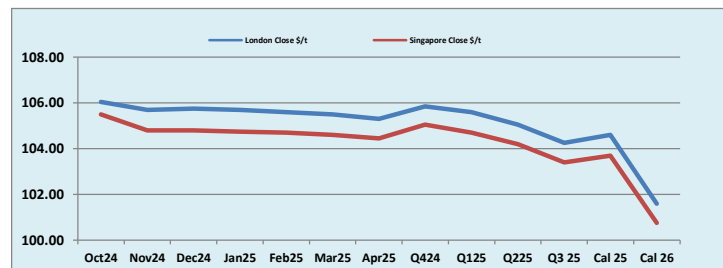
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1400	\$0.0010	\$0.1364

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	106.05	105.70	105.75	105.70	105.60	105.50	105.30	105.85	105.60	105.05	104.25	104.60	101.60
Singapore Close \$/t	105.50	104.80	104.80	104.75	104.70	104.60	104.45	105.05	104.70	104.20	103.40	103.70	100.75
Change	+0.52%	+0.86%	+0.91%	+0.91%	+0.86%	+0.86%	+0.81%	+0.76%	+0.86%	+0.82%	+0.82%	+0.87%	+0.84%

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	0.35	-0.05	0.05	0.10	0.10	0.20	0.25	0.55	0.80	3.00
Singapore Close \$/t	0.70	0.00	0.05	0.05	0.10	0.15	0.35	0.50	0.80	2.95
Change	-0.35	-0.05	0.00	0.05	0.00	0.05	-0.10	0.05	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	5,022,700
Options	3,632,000
<b>Total</b>	<b>8,654,700</b>

Source:SGX



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

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