



# London Iron Ore Market Report

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The London afternoon saw strength in the front month, bolstered by hopes for a stimulus out of China towards the end of next week. Nov rose to \$103.80 a high of the day and closed at \$103.55.

With the push higher spreads became better bid. We saw Nov/Dec trade -\$0.10 in 40kt and then Nov/Feb -\$0.20. Nov/Dec towards the end of the session then traded -\$0.05 in smalls. Outrights saw 50kt of late clears of Q1 but nothing substantial in session.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.20	\$1.95	\$104.17

INDEX	Price	Change	MTD
MB IO 65%	\$115.60	\$1.89	\$119.08

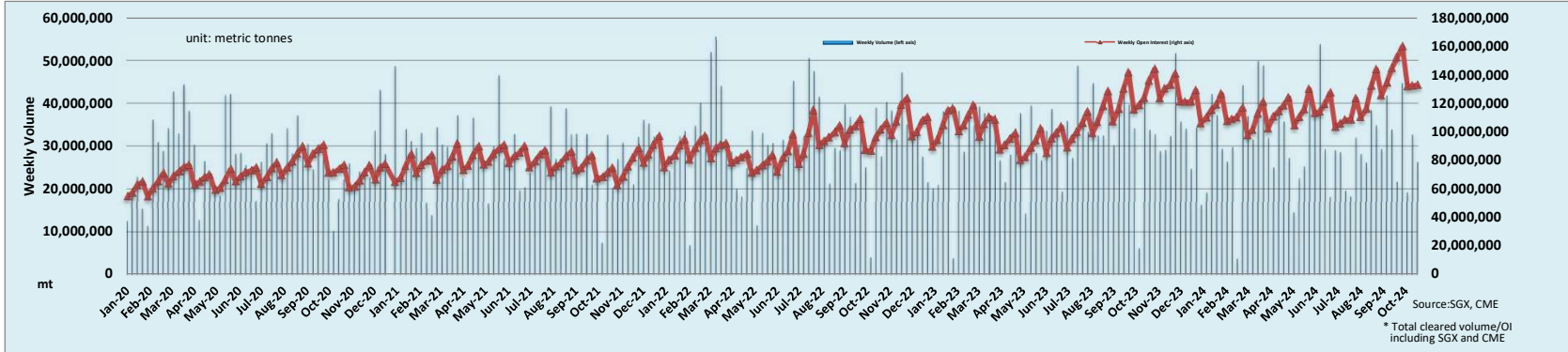
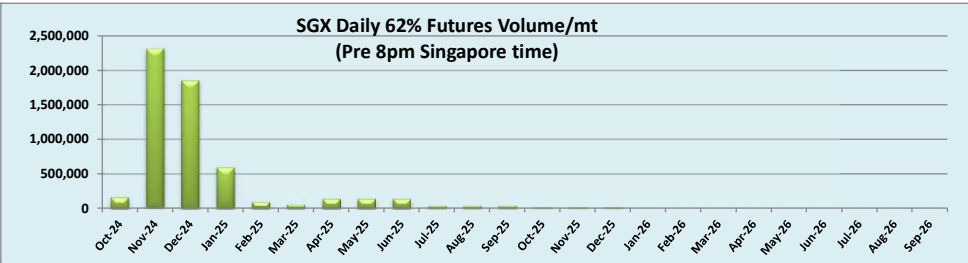
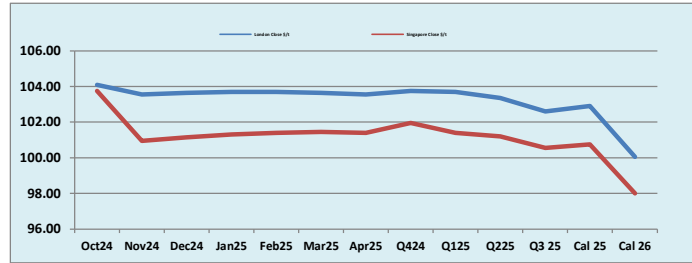
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1400	\$0.0000	\$0.1377

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	104.10	103.55	103.65	103.70	103.70	103.65	103.55	103.75	103.70	103.35	102.60	102.90	100.05
Singapore Close \$/t	103.75	100.95	101.15	101.30	101.40	101.45	101.40	101.95	101.40	101.20	100.55	100.75	98.00
Change	+0.34%	+2.58%	+2.47%	+2.37%	+2.27%	+2.17%	+2.12%	+1.77%	+2.27%	+2.12%	+2.04%	+2.13%	+2.09%

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	0.55	-0.10	-0.05	0.00	0.05	0.10	0.05	0.35	0.75	2.85
Singapore Close \$/t	2.80	-0.20	-0.15	-0.10	-0.05	0.05	0.55	0.20	0.65	2.75
Change	-2.25	0.10	0.10	0.10	0.10	0.05	-0.50	0.15	0.10	0.10

T Session	SGX Volume /mt
Futures 62%	5,647,400
Options	3,160,000
<b>Total</b>	<b>8,807,400</b>

Source:SGX



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

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