



London Iron Ore Market Report

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Flat price in the London afternoon fell off to a session low of \$102.85 before pairing losses and reaching a high of \$104.35 mid-session. This push was assisted by Jan buying in clips of 50kt. We closed at \$103.90

Spreads continued to strengthen in session. Nov/Dec traded \$0.25 early on in session in just 25kt. This contributed to Nov/Jan trading later at 50 cents in 90kt. Spreads further out also widened with Q1/Q2 trading \$0.70.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.85	\$0.55	\$104.08

INDEX	Price	Change	MTD
MB IO 65%	\$119.68	\$1.09	\$119.06

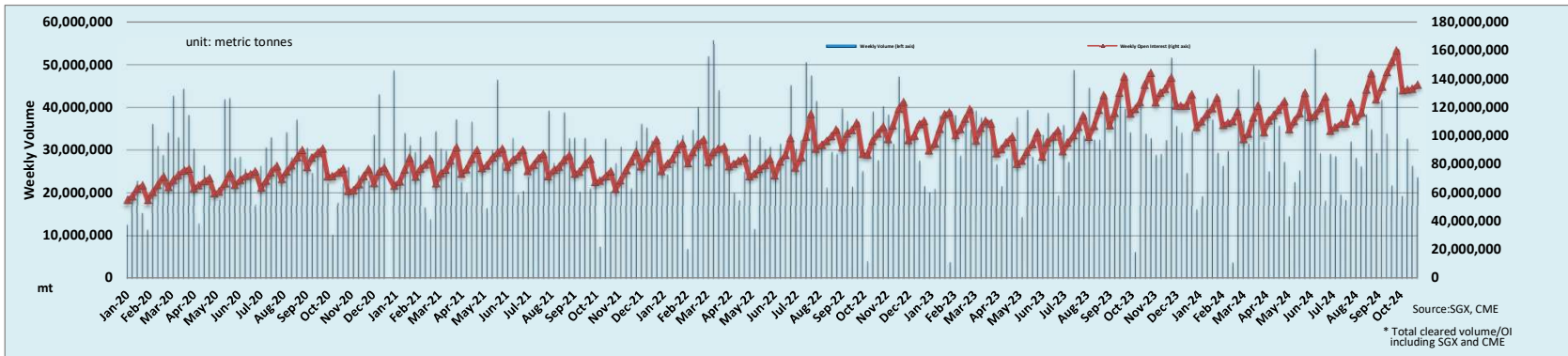
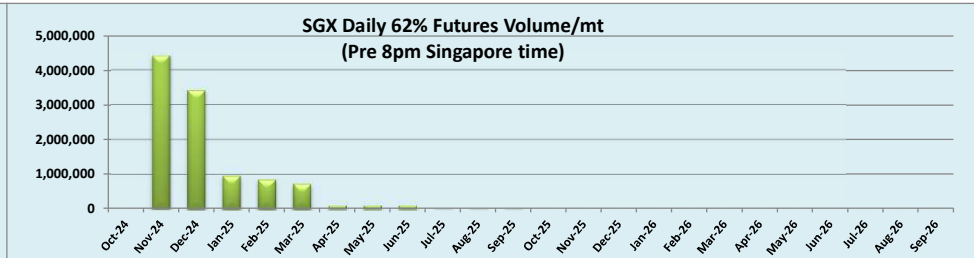
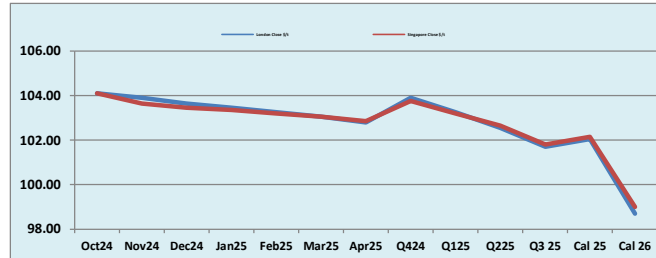
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1360	-\$0.0020	\$0.1377

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	103.90	103.65	103.45	103.25	103.05	102.80	103.90	103.25	102.55	101.70	102.05	98.70
Singapore Close \$/t	104.10	103.65	103.45	103.35	103.20	103.05	102.85	103.75	103.20	102.65	101.80	102.15	99.00
Change	+0.00%	+0.24%	+0.19%	+0.10%	+0.05%	+0.00%	-0.05%	+0.14%	+0.05%	-0.10%	-0.10%	-0.10%	-0.30%

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	0.20	0.25	0.20	0.20	0.20	0.25	0.65	0.70	0.85	3.35
Singapore Close \$/t	0.45	0.20	0.10	0.15	0.15	0.20	0.55	0.55	0.85	3.15
Change	-0.25	0.05	0.10	0.05	0.05	0.05	0.10	0.15	0.00	0.20

T Session	SGX Volume /mt
Futures 62%	10,716,000
Options	1,702,500
Total	12,418,500

Source:SGX



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

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