



London Iron Ore Market Report

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04 November 2024

The gradual strength we saw on flat price throughout the day, carried on into the evening as we closed at \$104.40.

The session saw some sporadic buying across Nov, Dec and Jan in small to moderate size clips.

Spreads were largely unchanged. We saw Nov/Jan trade at \$0.25 in smalls as flat price moved up. We also saw Nov/Dec and Nov/Jan trade at \$0.15 and \$0.40 respectively.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.10	\$1.90	\$103.15

INDEX	Price	Change	MTD
MB IO 65%	\$119.82	\$1.72	\$118.96

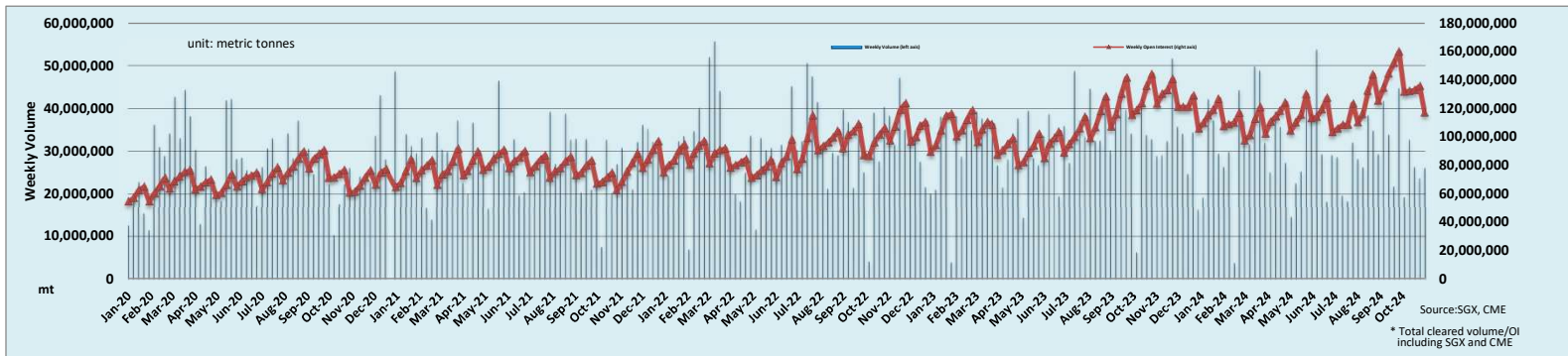
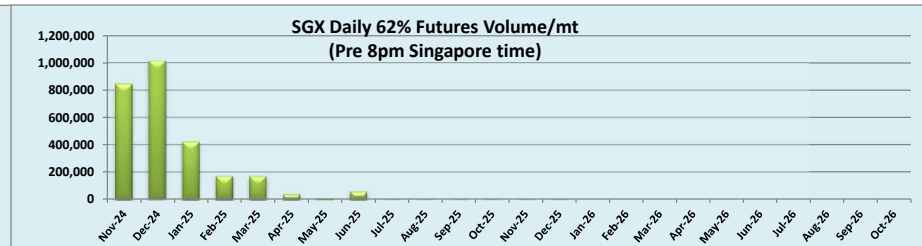
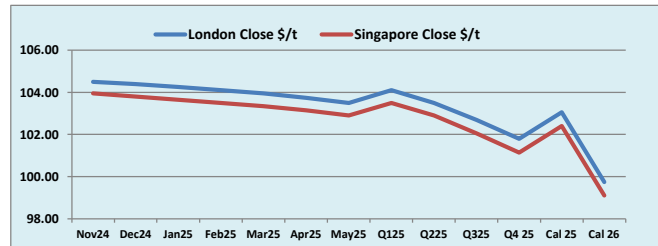
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1360	\$0.0000	\$0.1360

Iron Ore 62% Futures	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Q1 25	Q2 25	Q3 25	Q4 25	Cal 25	Cal 26
London Close \$/t	104.50	104.40	104.25	104.10	103.95	103.75	103.50	104.10	103.50	102.70	101.80	103.05	99.75
Singapore Close \$/t	103.95	103.80	103.65	103.50	103.35	103.15	102.90	103.50	102.90	102.05	101.15	102.40	99.10
Change	+0.53%	+0.58%	+0.58%	+0.58%	+0.58%	+0.58%	+0.58%	+0.58%	+0.58%	+0.64%	+0.64%	+0.63%	+0.66%

IO 62% Spreads	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	Q1/ Q2	Q2/ Q3	Q3/ Q4 25	Cal 25/Cal 26
London Close \$/t	0.10	0.15	0.15	0.15	0.20	0.25	0.60	0.80	0.90	3.30
Singapore Close \$/t	0.15	0.15	0.15	0.15	0.20	0.25	0.60	0.85	0.90	3.30
Change	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,751,000
Options	320,000
Total	3,071,000

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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