



# London Iron Ore Market Report

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After the US election win for Trump, the London afternoon was stagnant. We saw Dec be rangebound around \$103.00.

There were few trades of note besides some liquidity further out with 2H-25 trading at \$100.25 in 5kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.50	-\$1.00	\$104.08

INDEX	Price	Change	MTD
MB IO 65%	\$120.35	-\$1.05	\$119.92

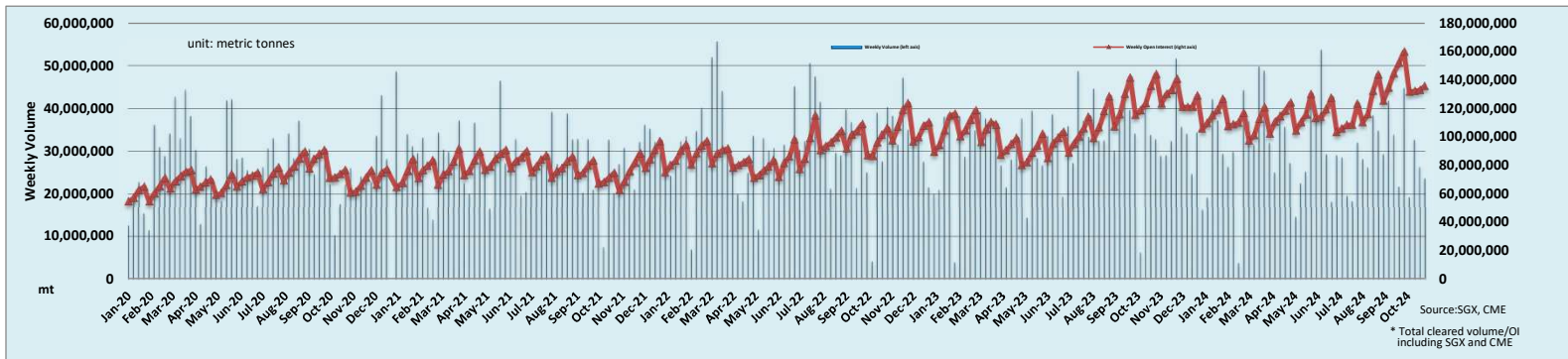
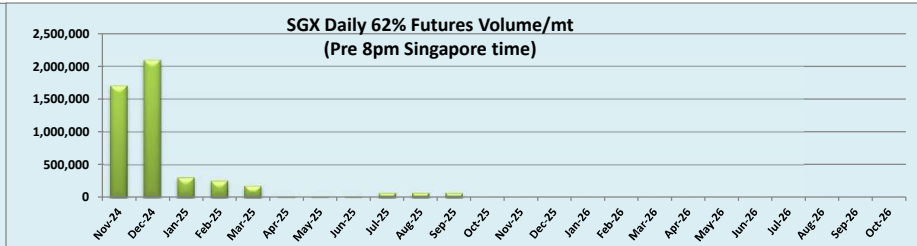
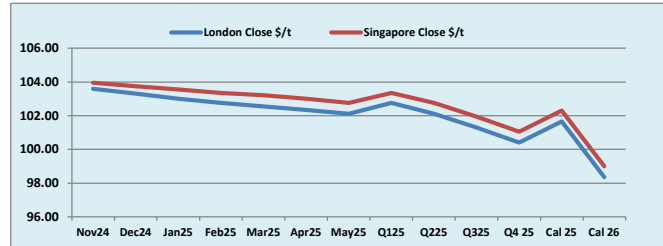
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	-\$0.0010	\$0.1358

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	103.60	103.30	103.00	102.75	102.55	102.35	102.10	102.75	102.10	101.30	100.40	101.65	98.35
Singapore Close \$/t	103.95	103.75	103.55	103.35	103.20	103.00	102.75	103.35	102.75	101.95	101.05	102.30	99.00
Change	-0.34%	-0.43%	-0.53%	-0.58%	-0.63%	-0.63%	-0.63%	-0.58%	-0.63%	-0.64%	-0.64%	-0.64%	-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	0.30	0.30	0.25	0.20	0.20	0.25	0.65	0.80	0.90	3.30
Singapore Close \$/t	0.20	0.20	0.20	0.15	0.20	0.25	0.60	0.80	0.90	3.30
Change	0.10	0.10	0.05	0.05	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume / mt
Futures 62%	4,792,500
Options	2,340,000
<b>Total</b>	<b>7,132,500</b>

Source:SGX



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

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