



London Iron Ore Market Report

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07 November 2024

The London afternoon saw a push higher on flat price soon after we opened. We reached a daily high of \$106.05. This was short lived however, as we came off for rest of the session down to a low of \$104.80 and closed at \$105.45.

Monthly outrights traded in multiple clips of 10-25kt but was relatively muted. We did also see Q1 trade at \$105.50 in just 5kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.85	\$1.35	\$104.43

INDEX	Price	Change	MTD
MB IO 65%	\$121.86	\$1.51	\$120.31

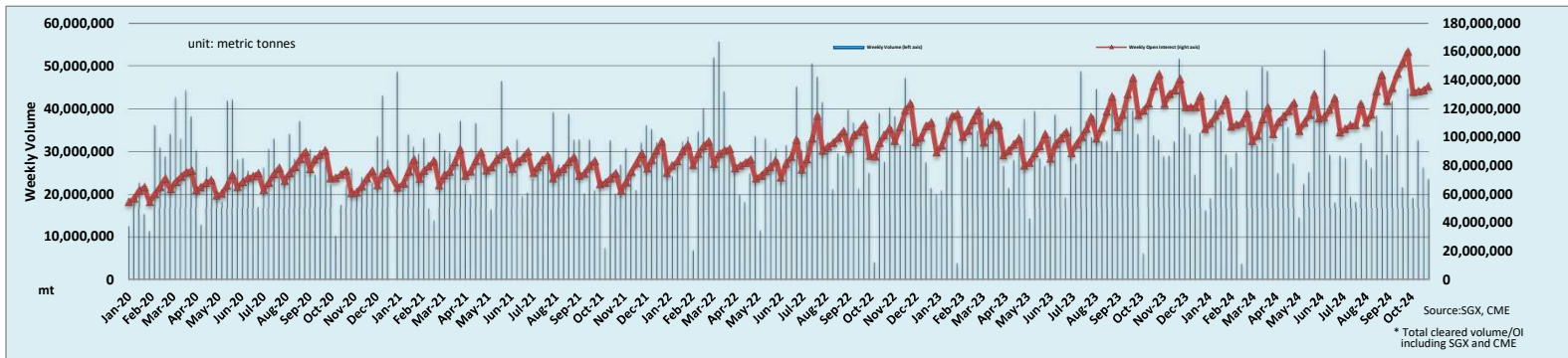
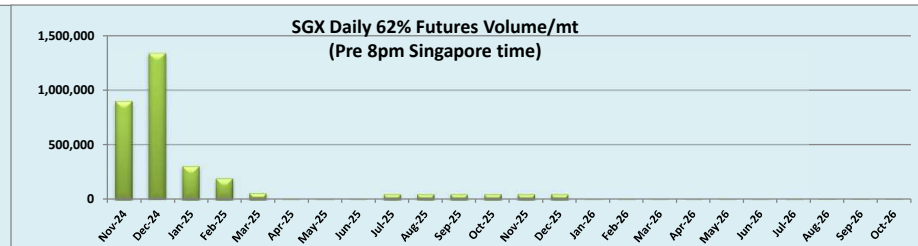
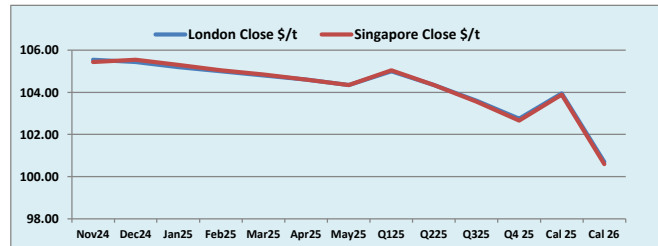
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1356

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	105.55	105.45	105.20	105.00	104.80	104.60	104.35	105.00	104.35	103.60	102.75	103.95	100.70
Singapore Close \$/t	105.45	105.55	105.30	105.05	104.85	104.60	104.35	105.05	104.35	103.55	102.65	103.90	100.60
Change	+0.09%	-0.09%	-0.09%	-0.05%	-0.05%	+0.00%	+0.00%	-0.05%	+0.00%	+0.05%	+0.10%	+0.05%	+0.10%

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	0.25	0.20	0.20	0.20	0.25	0.65	0.75	0.85	3.25
Singapore Close \$/t	-0.10	0.25	0.25	0.20	0.25	0.25	0.70	0.80	0.90	3.30
Change	0.20	0.00	-0.05	0.00	-0.05	0.00	-0.05	-0.05	-0.05	-0.05

T Session	SGX Volume /mt
Futures 62%	3,104,800
Options	1,535,000
Total	4,639,800

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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