



# London Iron Ore Market Report

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The London afternoon saw strength on the flat price as we reached a daily high of \$101.80. Dec traded at \$101.30 in 50kt as we rose. We came off a bit into close, as we finished at \$101.50.

We saw Dec/Jan trade 40 cents in 33kt T+1 before open. This spread then weakened, trading at \$0.35 in 30kt in session. We also saw a continuation of some Nov/Dec selling interest, with it trading at \$1.10 in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.15	-\$1.65	\$103.73

INDEX	Price	Change	MTD
MB IO 65%	\$116.74	-\$2.03	\$119.58

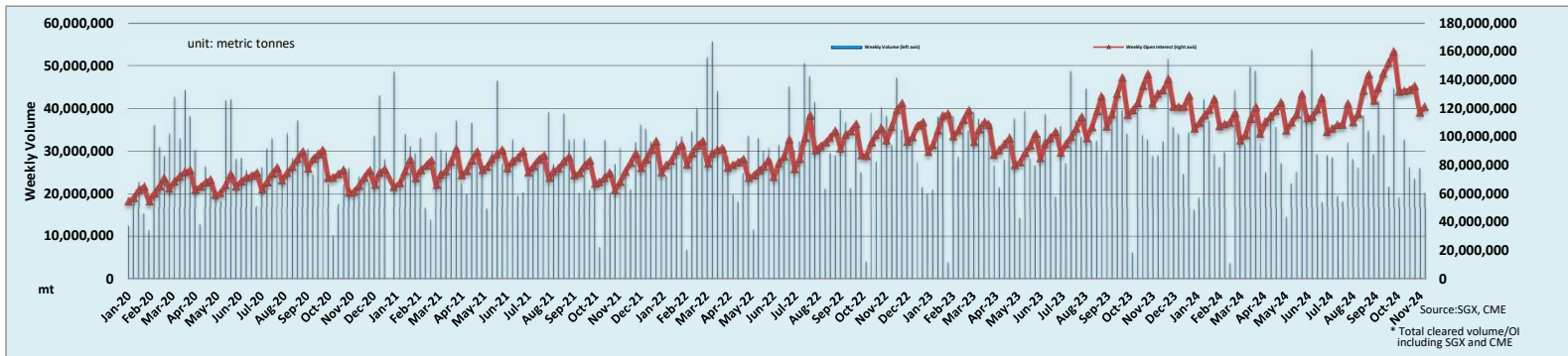
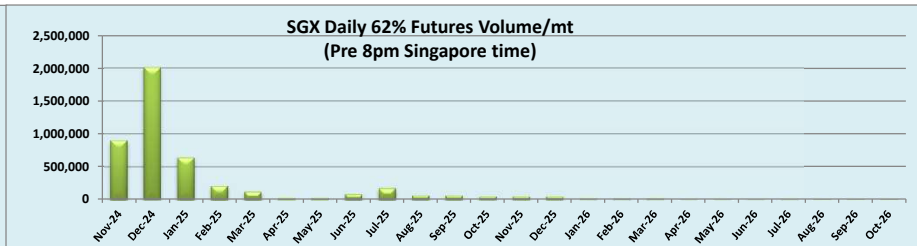
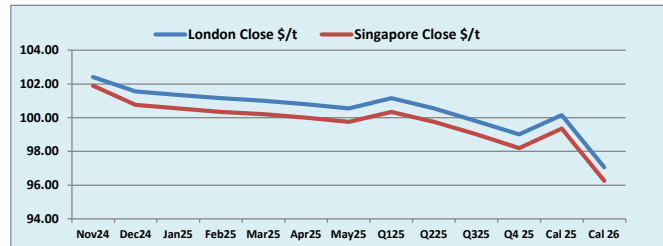
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1354

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	102.40	101.55	101.35	101.15	101.00	100.80	100.55	101.15	100.55	99.80	99.00	100.15	97.05
Singapore Close \$/t	101.90	100.75	100.55	100.35	100.20	100.00	99.75	100.35	99.75	99.00	98.20	99.35	96.25
Change	+0.49%	+0.79%	+0.80%	+0.80%	+0.80%	+0.80%	+0.80%	+0.80%	+0.80%	+0.81%	+0.81%	+0.81%	+0.83%

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	0.85	0.20	0.20	0.15	0.20	0.25	0.60	0.75	0.80	3.10
Singapore Close \$/t	1.15	0.20	0.20	0.15	0.20	0.25	0.60	0.75	0.80	3.10
Change	-0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume / mt
Futures 62%	4,518,500
Options	2,415,000
<b>Total</b>	<b>6,933,500</b>

Source:SGX



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