



London Iron Ore Market Report

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26 November 2024

A quiet London afternoon ended with Dec closing \$102.85. Dec was seen trading in multiple clips but nothing bigger than 10kt. Liquidity was seen further out with 2H25 trading \$98.80 in 3kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.35	\$0.40	\$102.05

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MB IO 65%	\$117.43	\$0.16	\$117.26

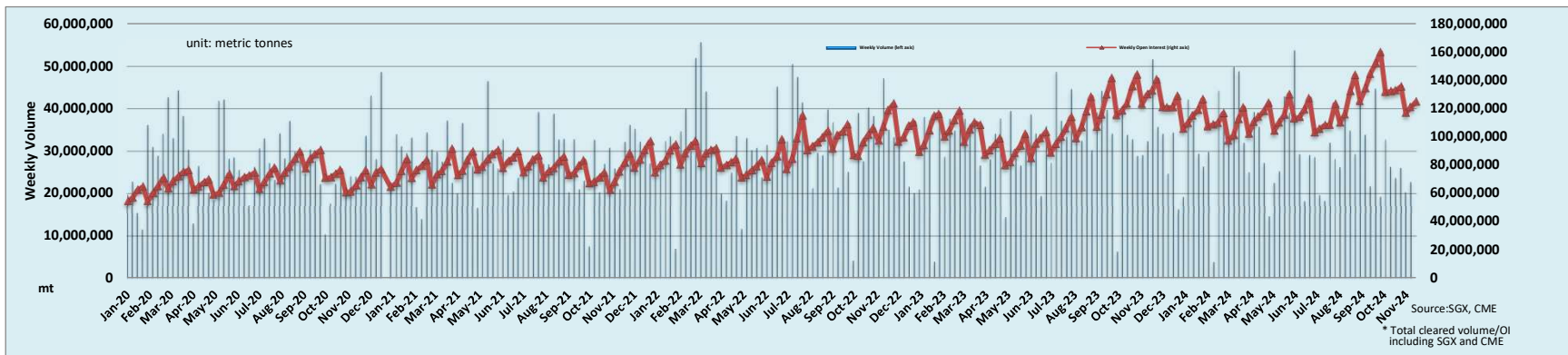
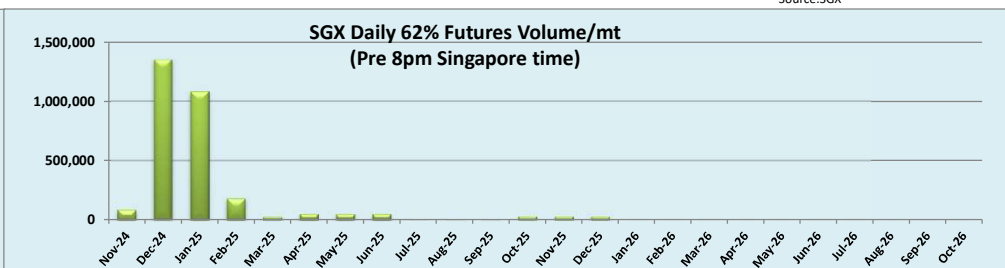
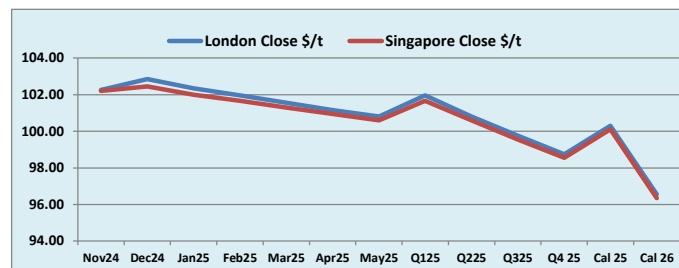
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1340	\$0.0000	\$0.1336

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	102.25	102.85	102.35	101.95	101.55	101.15	100.80	101.95	100.80	99.75	98.75	100.30	96.55
Singapore Close \$/t	102.20	102.45	102.00	101.65	101.30	100.95	100.60	101.65	100.60	99.55	98.55	100.10	96.35
Change	+0.05%	+0.39%	+0.34%	+0.30%	+0.25%	+0.20%	+0.20%	+0.30%	+0.20%	+0.20%	+0.20%	+0.20%	+0.21%

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	-0.60	0.50	0.40	0.40	0.40	0.35	1.15	1.05	1.00	3.75
Singapore Close \$/t	-0.25	0.45	0.35	0.35	0.35	0.35	1.05	1.05	1.00	3.75
Change	-0.35	0.05	0.05	0.05	0.05	0.00	0.10	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,970,700
Options	705,000
Total	3,675,700

Source:SGX



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

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