



London Iron Ore Market Report

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The London afternoon session saw a continuation of the day's trend, with a slow, continuous uptick in flat prices, reaching a high of \$104.55 and closing at \$104.25.

On outright, January saw persistent buying, trading in clips of up to 50kt multiple times.

Dec/Jan traded at \$0.70 in 50kt during the second half of the session as spreads continued to widen alongside the push higher on the front month.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.40	\$1.05	\$102.18

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MB IO 65%	\$118.90	\$1.47	\$117.34

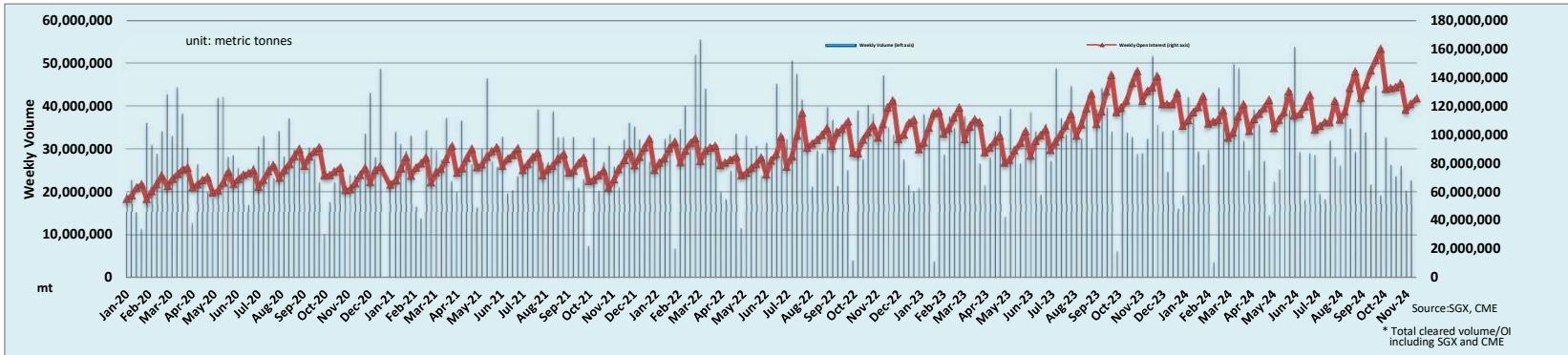
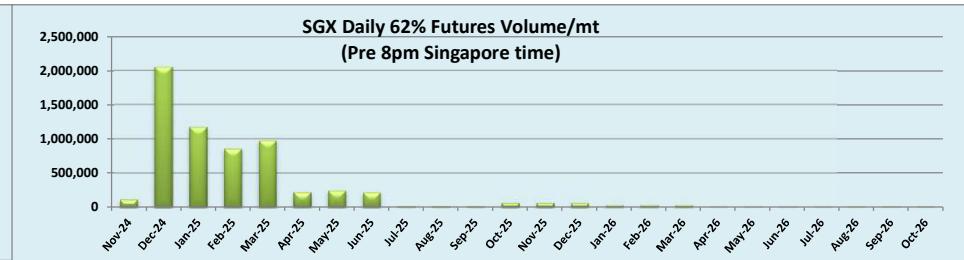
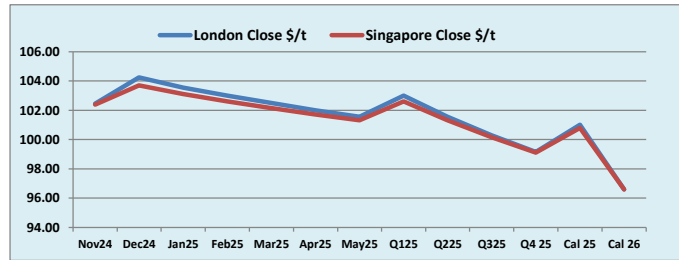
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0010	\$0.1337

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	102.45	104.25	103.55	103.00	102.50	102.00	101.55	103.00	101.55	100.30	99.15	101.00	96.60
Singapore Close \$/t	102.40	103.70	103.10	102.60	102.15	101.70	101.30	102.60	101.30	100.15	99.10	100.80	96.60
Change	+0.05%	+0.53%	+0.44%	+0.39%	+0.34%	+0.29%	+0.25%	+0.39%	+0.25%	+0.15%	+0.05%	+0.20%	+0.00%

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	-1.80	0.70	0.55	0.50	0.50	0.45	1.45	1.25	1.15	4.40
Singapore Close \$/t	-1.30	0.60	0.50	0.45	0.45	0.40	1.30	1.15	1.05	4.20
Change	-0.50	0.10	0.05	0.05	0.05	0.05	0.15	0.10	0.10	0.20

T Session	SGX Volume /mt
Futures 62%	6,267,000
Options	2,315,000
Total	8,582,000

Source:SGX



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

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