



London Iron Ore Market Report

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Flat prices in the London afternoon were largely stagnant, with December closing at \$103.85. There were no notable outright trades, just persistent January trading in small clips as the month draws to a close. Dec/Jan traded at \$0.75 in 100kt as the spread widened during the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.40	\$0.00	\$102.29

INDEX	Price	Change	MTD
MB IO 65%	\$118.88	-\$0.02	\$117.42

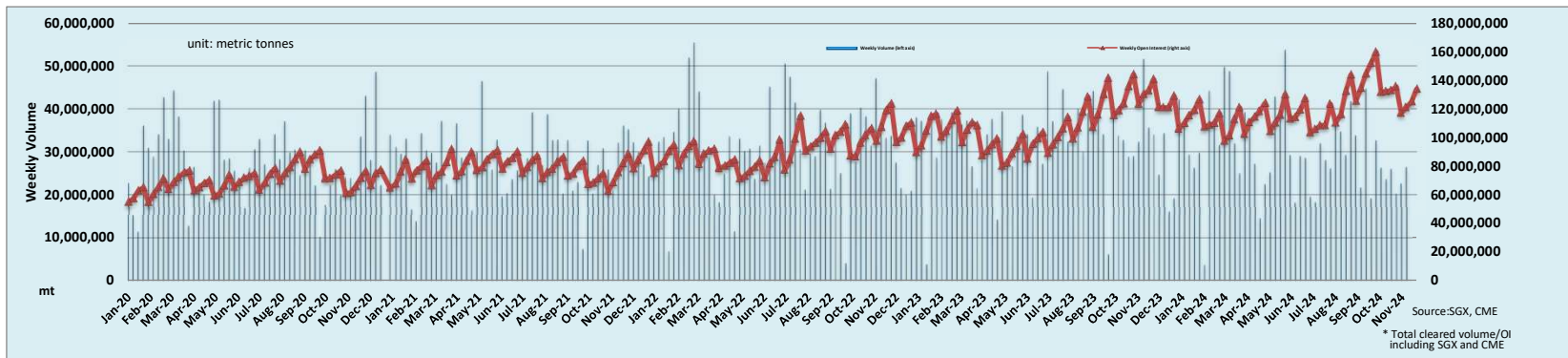
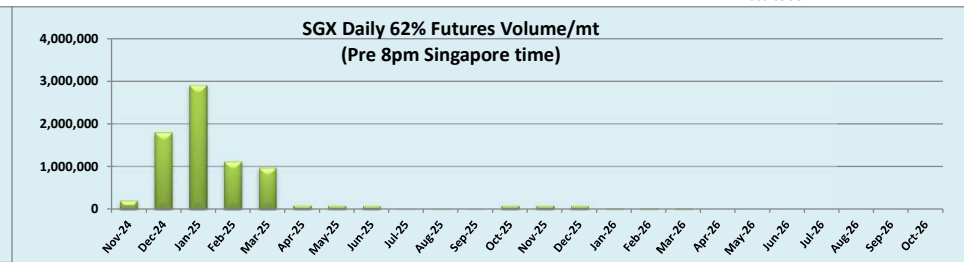
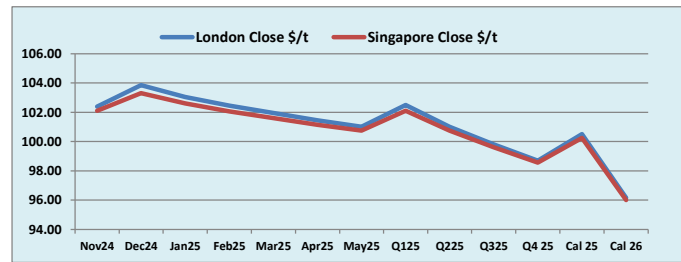
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1360	\$0.0010	\$0.1338

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	103.85	103.05	102.45	101.95	101.45	101.00	102.50	101.00	99.80	98.70	100.50	96.15
Singapore Close \$/t	102.10	103.30	102.60	102.05	101.60	101.15	100.75	102.10	100.75	99.60	98.55	100.25	96.00
Change	+0.29%	+0.53%	+0.44%	+0.39%	+0.34%	+0.30%	+0.25%	+0.39%	+0.25%	+0.20%	+0.15%	+0.25%	+0.16%

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	-1.45	0.80	0.60	0.50	0.50	0.45	1.50	1.20	1.10	4.35
Singapore Close \$/t	-1.20	0.70	0.55	0.45	0.45	0.40	1.35	1.15	1.05	4.25
Change	-0.25	0.10	0.05	0.05	0.05	0.05	0.15	0.05	0.05	0.10

T Session	SGX Volume /mt
Futures 62%	7,576,900
Options	1,975,000
Total	9,551,900

Source:SGX



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

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