



London Iron Ore Market Report

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The stimulus measures coming out of China continued to support the market in the London afternoon as we closed 10 cents off the high at \$106.55.

The session was characterised by persistent outright interest in small to medium-sized clips, whilst Feb traded at \$105.45 in 50kt. Months out to April traded in multiple clips with Q2 also trading in a total of 10kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$106.10	\$2.70	\$105.41

INDEX	Price	Change	MTD
MB IO 65%	\$120.51	\$1.70	\$120.06

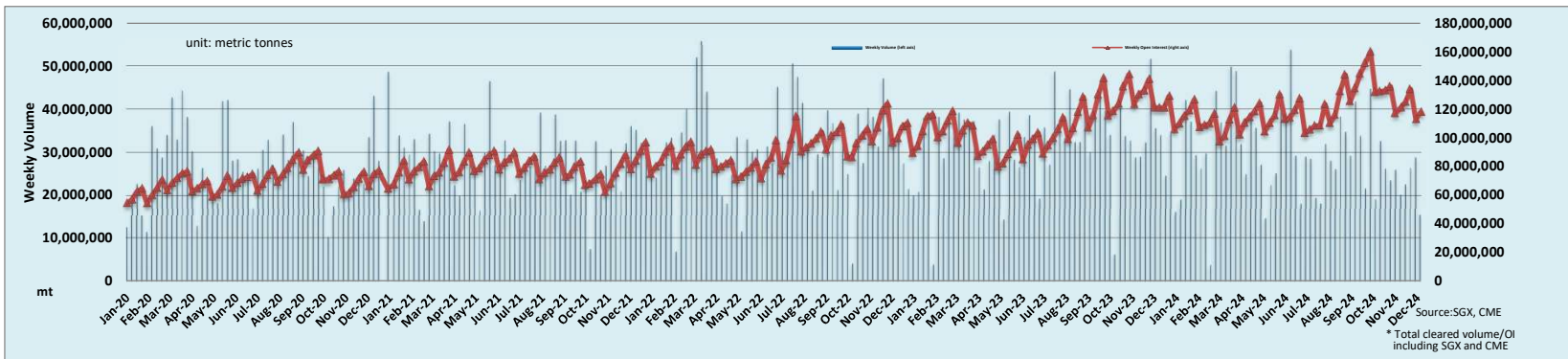
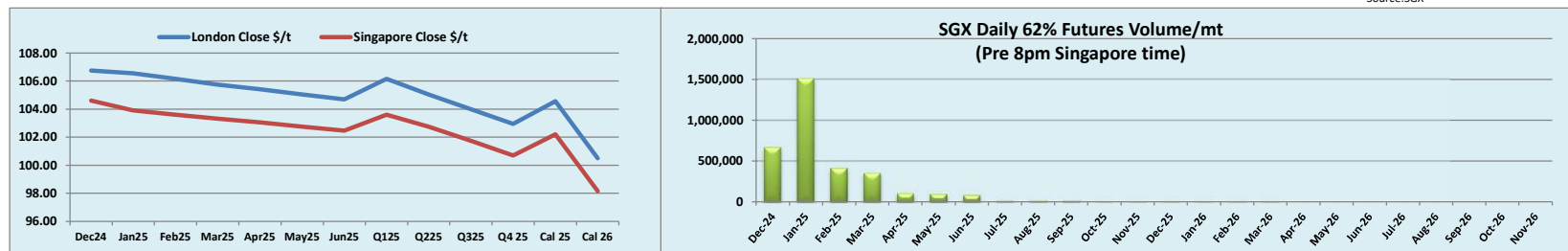
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1354

Iron Ore 62% Futures	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Q1 25	Q2 25	Q3 25	Q4 25	Cal 25	Cal 26
London Close \$/t	106.75	106.55	106.15	105.75	105.40	105.05	104.70	106.15	105.05	104.00	102.95	104.55	100.50
Singapore Close \$/t	104.60	103.90	103.60	103.30	103.05	102.75	102.45	103.60	102.75	101.75	100.70	102.20	98.15
Change	+2.06%	+2.55%	+2.46%	+2.37%	+2.28%	+2.24%	+2.20%	+2.46%	+2.24%	+2.21%	+2.23%	+2.30%	+2.39%

IO 62% Spreads	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Q1/ Q2	Q2/ Q3	Q3/ Q4 25	Cal 25/Cal 26
London Close \$/t	0.20	0.40	0.40	0.35	0.35	0.35	1.10	1.05	1.05	4.05
Singapore Close \$/t	0.70	0.30	0.30	0.25	0.30	0.30	0.85	1.00	1.05	4.05
Change	-0.50	0.10	0.10	0.10	0.05	0.05	0.25	0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,354,200
Options	3,015,000
Total	6,369,200

Source:SGX



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