



# London Iron Ore Market Report

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10 December 2024

The London afternoon bucked the daily trend and saw flat price be rangebound, closing at \$105.40.

Spreads saw continual interest on the Dec/Q1 as it traded at \$0.60 in 210/70kt total. Jan/Feb was later seen trading at \$0.40 in 43kt.

Despite muted movements, flat price garnered a lot of attention. Pre open we saw Mar trading at \$104.35 in 45kt total. In session Q2 traded again above \$104 in 50kt. Jan and Feb were seen trading in decent size clips alongside as well.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.80	-\$0.30	\$105.46

INDEX	Price	Change	MTD
MB IO 65%	\$120.62	\$0.11	\$120.14

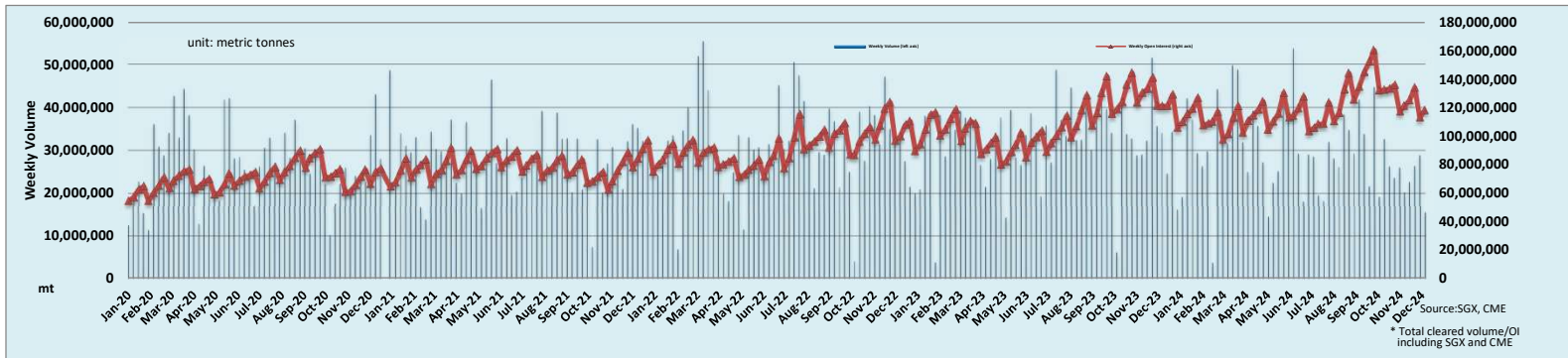
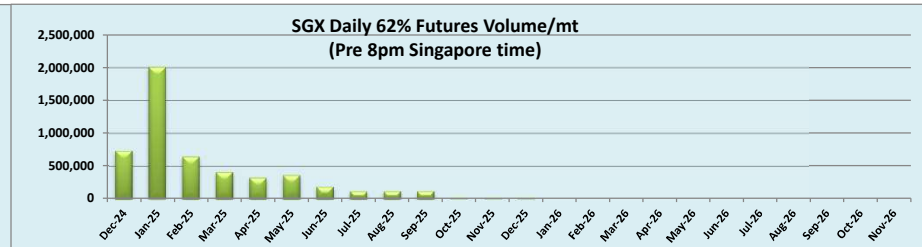
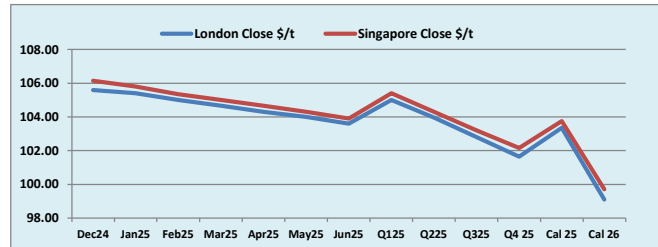
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1354

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	105.60	105.40	105.00	104.65	104.30	104.00	103.60	105.00	103.95	102.80	101.65	103.35	99.10
Singapore Close \$/t	106.15	105.80	105.35	105.00	104.65	104.30	103.90	105.40	104.30	103.20	102.15	103.75	99.70
Change	-0.52%	-0.38%	-0.33%	-0.33%	-0.33%	-0.29%	-0.29%	-0.38%	-0.34%	-0.39%	-0.49%	-0.39%	-0.60%

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	0.35	0.35	0.30	0.40	1.05	1.15	1.15	4.25
Singapore Close \$/t	0.35	0.45	0.35	0.35	0.35	0.40	1.10	1.10	1.05	4.05
Change	-0.15	-0.05	0.00	0.00	-0.05	0.00	-0.05	0.05	0.10	0.20

T Session	SGX Volume /mt
Futures 62%	5,108,900
Options	4,385,000
<b>Total</b>	<b>9,493,900</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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