



London Iron Ore Market Report

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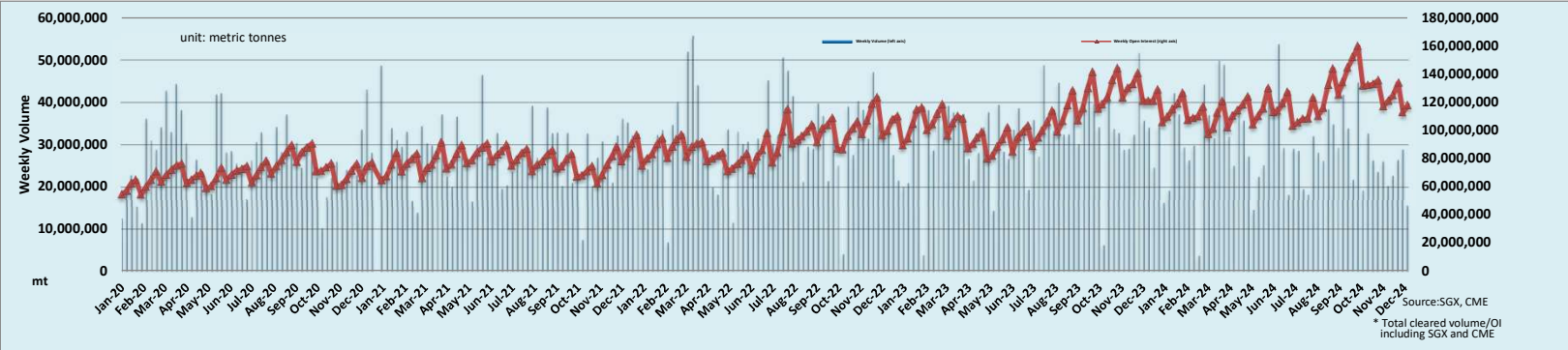
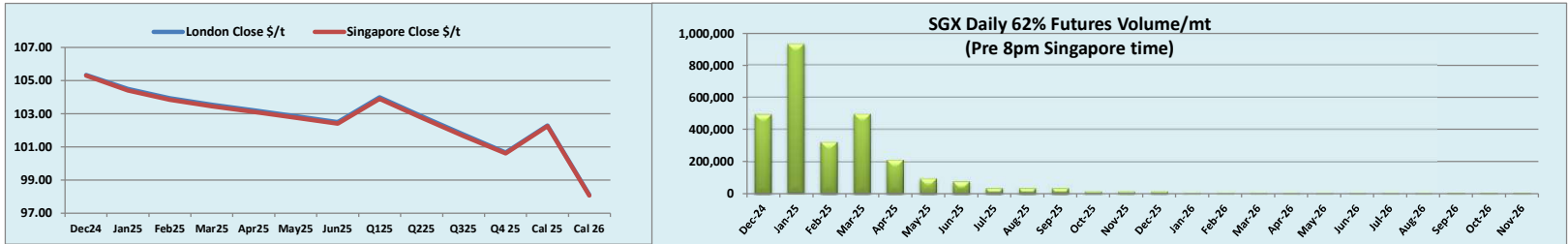
The London afternoon was rangebound getting to a low of \$104.25 and closing at \$104.50.
 We saw Jan/Mar trade at \$0.95 in 100kt across multiple clips. Jan/Feb early on also traded at \$0.55 in smalls.
 On the outrights, we saw some Q2 interest trading in small clips as well as perpetual outright interest across the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.60	-\$2.50	\$105.51
MB IO 65%	\$118.93	-\$2.15	\$120.10
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1353

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	105.35	104.50	103.95	103.55	103.20	102.85	102.50	104.00	102.85	101.75	100.65	102.30	98.10
Singapore Close \$/t	105.30	104.40	103.85	103.45	103.10	102.75	102.40	103.90	102.75	101.65	100.60	102.25	98.05
Change	+0.05%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.05%	+0.05%	+0.05%

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	T Session	SGX Volume /mt
London Close \$/t	0.85	0.55	0.40	0.35	0.35	0.35	1.15	1.10	1.10	4.20	Futures 62%	2,847,700
Singapore Close \$/t	0.90	0.55	0.40	0.35	0.35	0.35	1.15	1.10	1.05	4.20	Options	2,657,000
Change	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.00	Total	5,504,700

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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