

Price

Change

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London Iron Ore Market Report

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20 December 2024

The London afternoon saw iron ore continue to decline for most of the session reaching \$99.85 a daily low. The last 15 minutes saw a rise as we closed at \$100.00.

Just prior to open we saw Jan trading in a couple large clips totalling more than 100kt. In session we saw significant interest on Feb trading in multiple clips, but most noticeably Q2 traded throughout the session in a total of 150kt. We saw liquidity further out with Cal25 trading at \$97.95 in 2.5kt and 2H26-1H27 trading at \$95.10 in 15kt. Spreads were relatively unchanged.

Price

Platts IO 62%	\$100.90	-\$1.15	\$104.85	N	1B IO 65%	\$115.44	-\$1.19	\$119.34	Platt	s Lump Prem	\$0.1340	\$0.0000	\$0.1350	
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	103.65	100.00	99.60	99.25	98.85	98.45	98.05	99.60	98.45	97.25	96.05	97.85	93.15	
Singapore Close \$/t	103.75	100.60	100.20	99.90	99.50	99.10	98.70	100.25	99.10	97.90	96.70	98.50	93.85	
Change	-0.10%	-0.60%	-0.60%	-0.65%	-0.65%	-0.66%	-0.66%	-0.65%	-0.66%	-0.66%	-0.67%	-0.66%	-0.75%	
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	3.65	0.40	0.35	0.40	0.40	0.40	1.15	1.20	1.20	4.70		Futures 62%		
Singapore Close \$/t	3.15	0.40	0.30	0.40	0.40	0.40	1.15	1.20	1.20	4.65		Options	2,010,000	
Change	0.50	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.05		Total Source:SGX	7,943,800	
								CCV Daily 6	20/ Euturos V	aluma/mt		304100.307		
London Close \$/t ——Singapore Close \$/t						3,000,000 SGX Daily 62% Futures Volume/mt (Pre 8pm Singapore time)								
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unit: metric tonnes Weekly Volume (left axis) — Weekly Open Interest (right axis) 50,000,000									1	50,000,000				
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												including	red volume/OI GX and CME	

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