



# London Iron Ore Market Report

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The London afternoon saw a continuation of the drop off in flat price as we reached a low of \$99.85, before closing a touch higher at \$100.10.

Outright trades were relatively muted besides a singular Feb in 100kt towards the highs of the session.

Spreads gained some bid traction with Jan/Feb trading at \$0.50 in a total of 100kt pre session. In session we then saw the spread trade at \$0.55 in a total of 90kt. Prior to this move Jan/Apr was seen trading at \$1.25 in just 40kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.05	\$1.05	\$101.05

INDEX	Price	Change	MTD
MB IO 65%	\$115.46	\$0.50	\$115.46

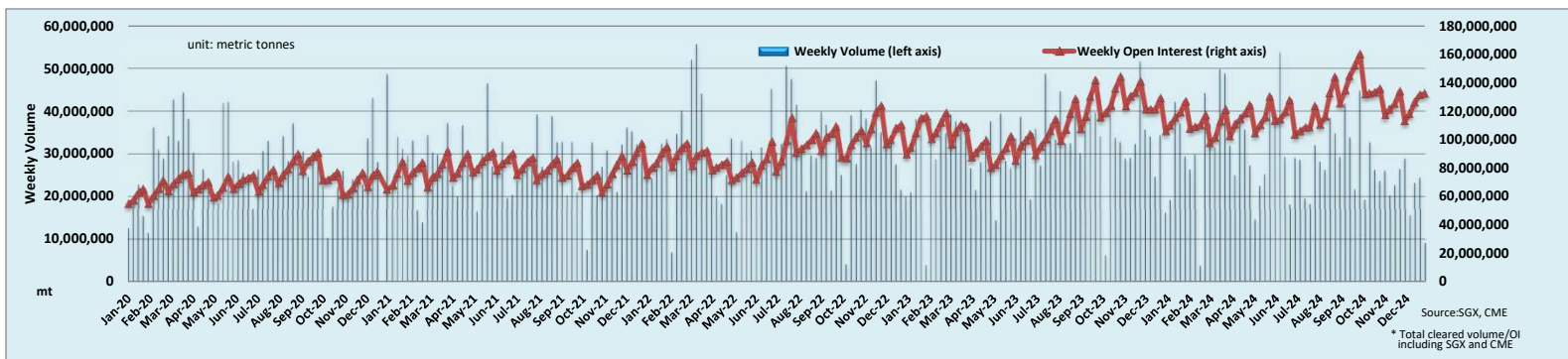
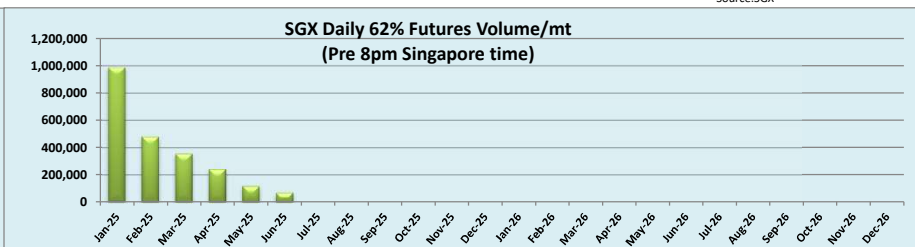
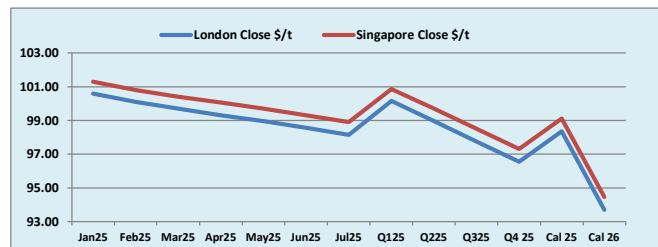
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1490	\$0.0110	\$0.1490

Iron Ore 62% Futures	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Q1 25	Q2 25	Q3 25	Q4 25	Cal 25	Cal 26
London Close \$/t	100.60	100.10	99.70	99.30	98.95	98.55	98.15	100.15	98.95	97.75	96.55	98.35	93.70
Singapore Close \$/t	101.30	100.80	100.40	100.05	99.70	99.30	98.90	100.85	99.70	98.50	97.30	99.10	94.45
Change	-0.69%	-0.69%	-0.70%	-0.75%	-0.75%	-0.76%	-0.76%	-0.69%	-0.75%	-0.76%	-0.77%	-0.76%	-0.79%

IO 62% Spreads	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Q1/ Q2	Q2/ Q3	Q3/ Q4 25	Cal 25/Cal 26
London Close \$/t	0.50	0.40	0.40	0.35	0.40	0.40	1.20	1.20	1.20	4.65
Singapore Close \$/t	0.50	0.40	0.35	0.35	0.40	0.40	1.15	1.20	1.20	4.65
Change	0.00	0.00	0.05	0.00	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,264,300
Options	430,000
<b>Total</b>	<b>2,694,300</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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