



London Iron Ore Market Report

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The Friday London afternoon saw initially a drop off in flat price to a session low of \$98.00. However the last thirty minutes saw a strong push as we rose to close just shy of \$99.

Spreads throughout the afternoon saw selling pressure. Jan/Feb pre open, traded at \$0.55 in smalls. In session Feb/Q4 was sold at \$3.25 in 30/10, however the most notable trade was the Cal 25/26 trading at \$4.15 in 10kt pushing spreads significantly lower. We did also see Q1 trade at \$98.35 in 30kt in the middle of the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.80	-\$2.25	\$99.93

INDEX	Price	Change	MTD
MB IO 65%	\$112.95	-\$2.51	\$114.21

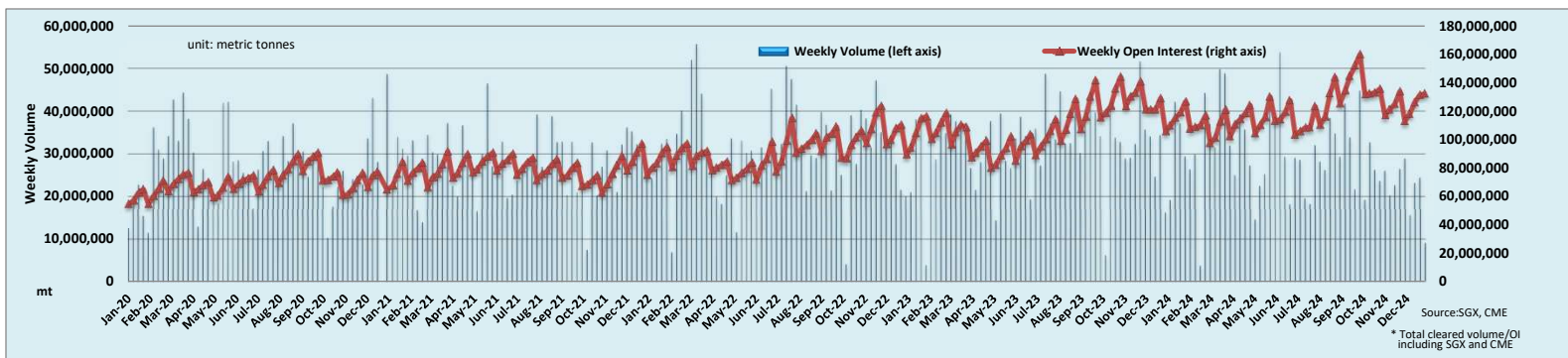
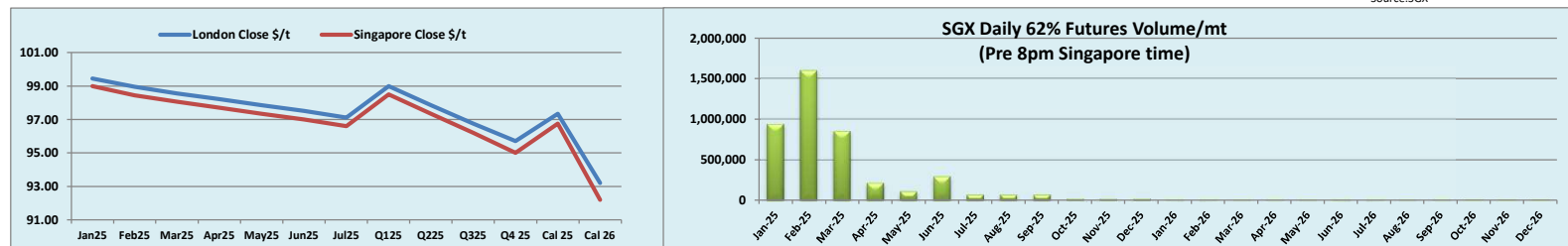
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1490	\$0.0000	\$0.1490

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	99.45	98.95	98.55	98.20	97.85	97.50	97.10	99.00	97.85	96.75	95.70	97.35	93.20
Singapore Close \$/t	99.00	98.45	98.05	97.70	97.35	97.00	96.60	98.50	97.35	96.20	95.00	96.75	92.20
Change	+0.45%	+0.51%	+0.51%	+0.51%	+0.51%	+0.52%	+0.52%	+0.51%	+0.51%	+0.57%	+0.74%	+0.62%	+1.08%

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	0.35	0.35	0.35	0.40	1.15	1.10	1.05	4.15
Singapore Close \$/t	0.55	0.40	0.35	0.35	0.35	0.40	1.15	1.15	1.20	4.55
Change	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	-0.05	-0.15	-0.40

T Session	SGX Volume /mt
Futures 62%	4,409,200
Options	2,205,200
Total	6,614,400

Source:SGX



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