

## **London Iron Ore Market Report**

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The London afternoon saw flat price remain fairly range bound as we closed at \$97.20.

In session, there were some May selling interest, but more notable Mar buying interest trading in multiple clips of 25kt. Liquidity was seen further out with Cal 26 trading \$91 in 10kt. Cal 27 also traded \$87.5 in a total of 5kt.

Feb spreads became better bid with Feb/Q2 trading \$1.35 in 150/50kt. Late on, there was May/Sep selling interest at \$1.50 in 35kt total.

INDEX	Price	Change	MTD		INDEX	Price	Change	MTD		INDEX	Price	Change	MTD
Platts IO 62%	\$97.50 \$0.40 \$98.13		/IB IO 65%	\$111.77	\$0.27	\$112.51	Platts Lump Prem		\$0.1425	\$0.0000	\$0.1453		
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	98.10	97.35	96.85	96.40	96.00	95.60	95.20	97.45	96.00	94.85	93.80	95.55	91.20
Singapore Close \$/t	98.00	97.30	96.85	96.45	96.05	95.65	95.25	97.40	96.05	94.85	93.75	95.50	91.15
Change	+0.10%	+0.05%	+0.00%	-0.05%	-0.05%	-0.05%	-0.05%	+0.05%	-0.05%	+0.00%	+0.05%	+0.05%	+0.05%
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	ļ	T Session	SGX Volume /mt
London Close \$/t	0.75	0.50	0.45	0.40	0.40	0.40	1.45	1.15	1.05	4.35		Futures 62%	5,133,200
Singapore Close \$/t	0.70	0.45	0.40	0.40	0.40	0.40	1.35	1.20	1.10	4.35		Options	5,351,000
Change	0.05	0.05	0.05	0.00	0.00	0.00	0.10	-0.05	-0.05	0.00	1	Total	10,484,200
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London Close \$/t Singapore Close \$/t						SGX Daily 62% Futures Volume/mt							
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