



London Iron Ore Market Report

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13 January 2025

The London afternoon saw us open weaker, matching the daily low of \$98.50. However, we saw bid support after this but still stayed in the same range as the day closing around the high at \$99.05.

Prior to the session open we saw Feb/Q3 trade again \$2.80 in 30/10kt. Spreads became better bid once opened, as Mar/Jun traded \$1.45 in 50kt. Jan/Mar subsequently traded \$0.75 as flat price ticked higher.

On outright, we saw April buying interest, trading \$98 in 75kt one clip. Most notable however was 2H25 trading \$95.10 in 35ktm.

INDEX	Price	Change	MTD
Platts IO 62%	\$99.20	\$1.60	\$98.19

INDEX	Price	Change	MTD
MB IO 65%	\$113.54	\$1.77	\$112.55

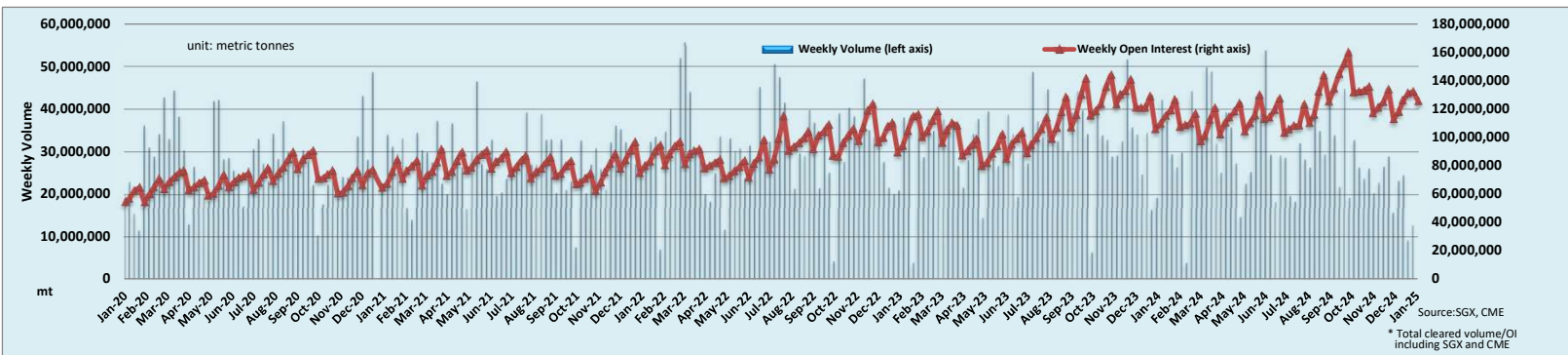
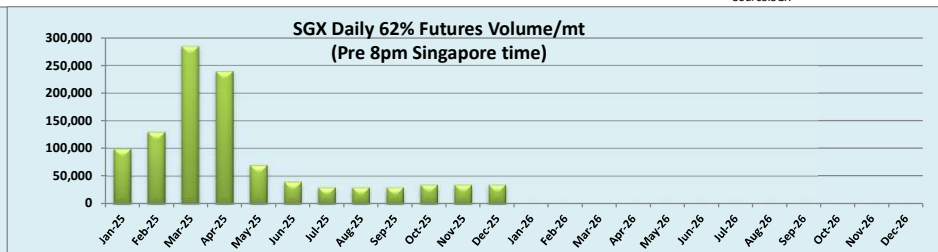
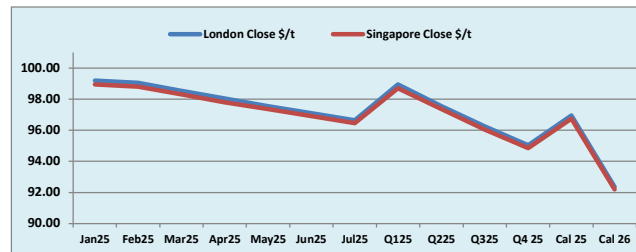
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1420	\$0.0000	\$0.1444

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	99.20	99.05	98.55	98.05	97.55	97.10	96.65	98.95	97.55	96.25	95.05	96.95	92.35
Singapore Close \$/t	98.95	98.80	98.30	97.80	97.35	96.90	96.45	98.70	97.35	96.05	94.85	96.75	92.20
Change	+0.25%	+0.25%	+0.25%	+0.26%	+0.21%	+0.21%	+0.21%	+0.25%	+0.21%	+0.21%	+0.21%	+0.21%	+0.16%

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	0.15	0.50	0.50	0.50	0.45	0.45	1.40	1.30	1.20	4.60
Singapore Close \$/t	0.15	0.50	0.50	0.45	0.45	0.45	1.35	1.30	1.20	4.55
Change	0.00	0.00	0.00	0.05	0.00	0.00	0.05	0.00	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	4,113,200
Options	1,060,000
Total	5,173,200

Source:SGX



Source:SGX, CME
* Total cleared volume/OI including SGX and CME

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