



# London Iron Ore Market Report

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The London afternoon session opened at \$102.40 and after a strong rally throughout the Singapore day, price sold off slightly to print a session low of \$101.90, the session closed at \$102.45.

The session remained quite subdued in terms of spreads, however we did see Feb/Mar trade at \$0.50 in 40kt total, amongst a smaller clip of 10kt at \$0.60, on the quarterlies Q2/Q4 traded at \$2.80 in small size. We saw some buy side interest on Mar outright, trading in a total of 170kt, as well as Q1 outright trading in a total of 60ktm.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.05	\$2.15	\$99.11

INDEX	Price	Change	MTD
MB IO 65%	\$117.01	\$1.96	\$113.40

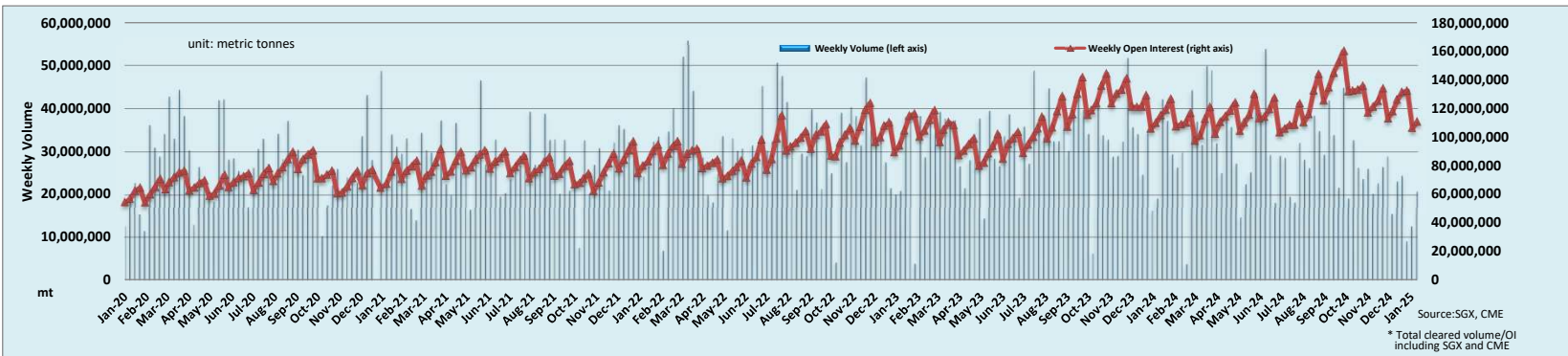
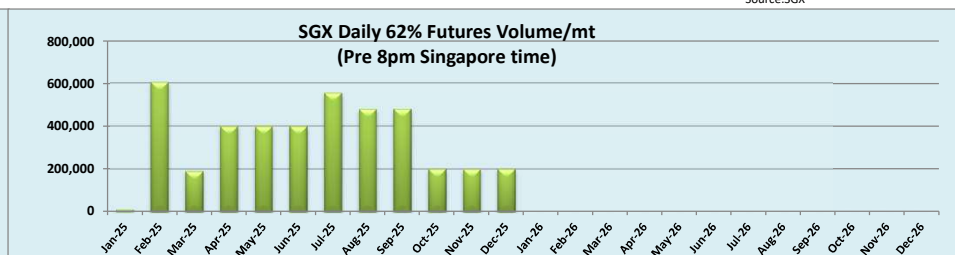
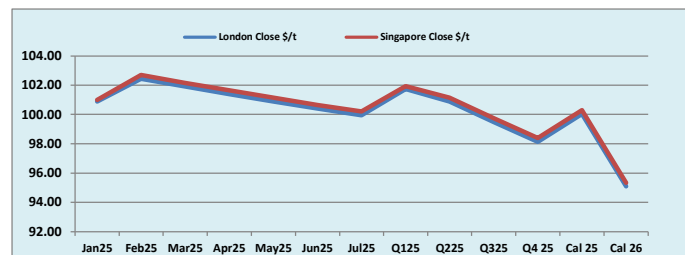
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1430	\$0.0000	\$0.1440

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	100.90	102.45	101.90	101.40	100.90	100.40	99.95	101.75	100.90	99.50	98.15	100.05	95.10
Singapore Close \$/t	101.00	102.70	102.15	101.65	101.15	100.65	100.20	101.95	101.15	99.75	98.40	100.30	95.35
Change	-0.10%	-0.24%	-0.24%	-0.25%	-0.25%	-0.25%	-0.25%	-0.20%	-0.25%	-0.25%	-0.25%	-0.25%	-0.26%

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	-1.55	0.55	0.50	0.50	0.50	0.45	0.85	1.40	1.35	4.95
Singapore Close \$/t	-1.70	0.55	0.50	0.50	0.50	0.45	0.80	1.40	1.35	4.95
Change	0.15	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,742,200
Options	4,120,000
<b>Total</b>	<b>8,862,200</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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