



London Iron Ore Market Report

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The London afternoon was characterised by the slide in flat price as we reached a low of \$103.65 and closing at \$103.80.

The session saw minimal activity besides perpetual Cal26 interest from the Singapore day. The Cal26 traded at \$96 in a total of 10.5kt. Also, Q2 traded at \$102.1 in two clips of 5kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.90	\$0.75	\$100.24

INDEX	Price	Change	MTD
MB IO 65%	\$118.95	\$0.92	\$114.46

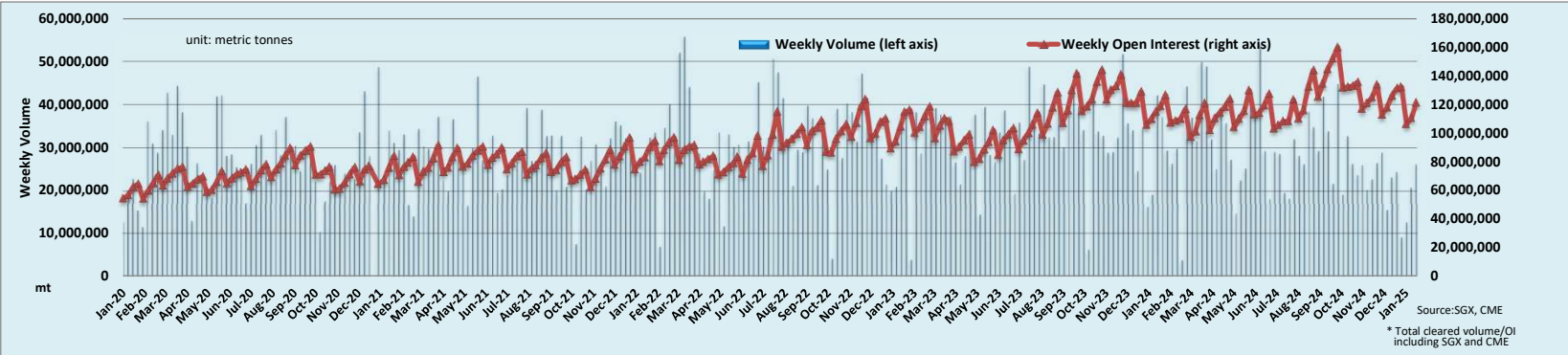
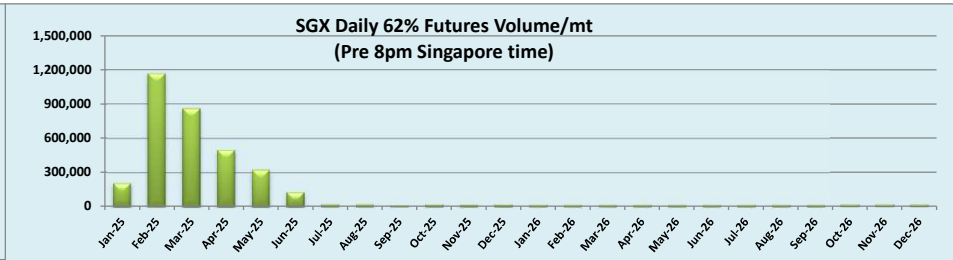
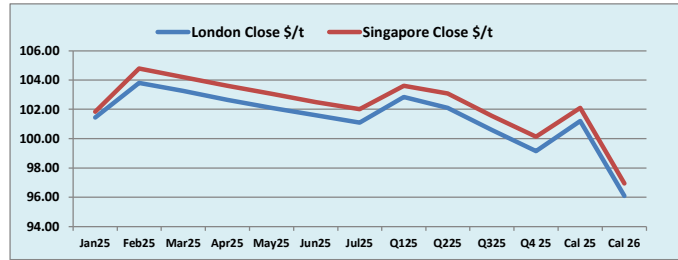
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1430	\$0.0000	\$0.1438

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	101.45	103.80	103.25	102.65	102.10	101.60	101.10	102.85	102.10	100.60	99.15	101.20	96.10
Singapore Close \$/t	101.85	104.80	104.20	103.60	103.05	102.50	102.00	103.60	103.10	101.55	100.15	102.10	96.95
Change	-0.39%	-0.95%	-0.91%	-0.92%	-0.92%	-0.88%	-0.88%	-0.72%	-0.97%	-0.94%	-1.00%	-0.88%	-0.88%

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	-2.35	0.55	0.60	0.55	0.50	0.50	0.75	1.50	1.45	5.10
Singapore Close \$/t	-2.95	0.60	0.60	0.55	0.55	0.50	0.50	1.55	1.40	5.15
Change	0.60	-0.05	0.00	0.00	-0.05	0.00	0.25	-0.05	0.05	-0.05

T Session	SGX Volume /mt
Futures 62%	3,544,200
Options	2,109,000
Total	5,653,200

Source:SGX



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

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