



London Iron Ore Market Report

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The London afternoon saw strength from open, rising to \$104.45 before seeing a small sell off. However, the second half of the session saw bid strength again as we reached a high of \$104.55 shortly before close.

Before session open, we saw a strong sell as Mar/Jun traded at \$1.45 in 150kt. This weakness in spreads was short-lived as once opened Q2/2H traded at \$2.25 in 10/5kt followed by Feb/Mar at \$0.55 in over 150kt.

Outrights saw interest highly concentrated on the front month. Feb pertained significant buying interest in multiple clips. With this push Jan/Feb traded at -\$2.70 in 54kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.75	-\$1.15	\$100.48

INDEX	Price	Change	MTD
MB IO 65%	\$117.82	-\$1.13	\$114.68

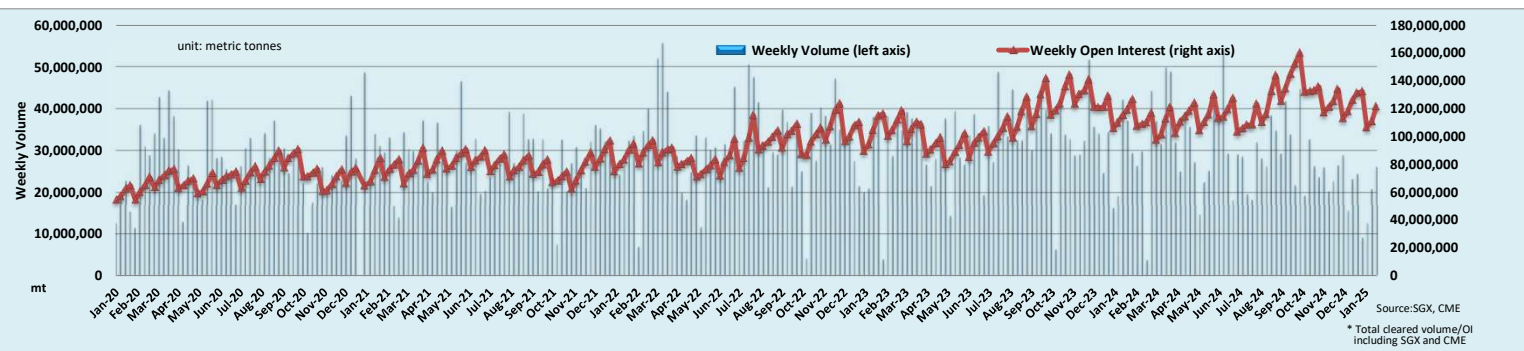
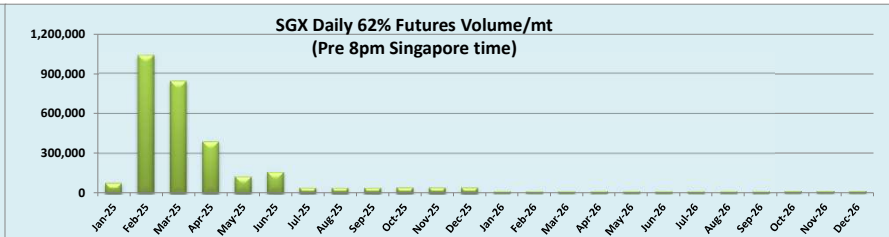
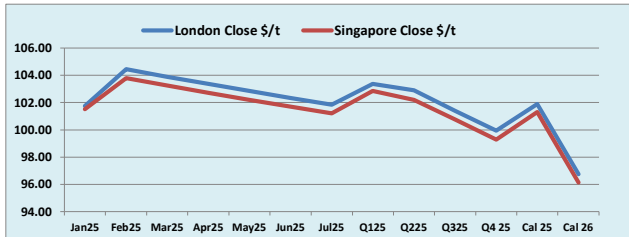
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1430	\$0.0000	\$0.1437

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	101.75	104.45	103.90	103.35	102.85	102.35	101.85	103.35	102.90	101.40	99.95	101.90	96.75
Singapore Close \$/t	101.50	103.80	103.25	102.70	102.20	101.70	101.20	102.85	102.20	100.75	99.30	101.30	96.15
Change	+0.25%	+0.63%	+0.63%	+0.63%	+0.64%	+0.64%	+0.64%	+0.49%	+0.68%	+0.65%	+0.65%	+0.59%	+0.62%

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	-2.70	0.55	0.55	0.50	0.50	0.50	0.45	1.50	1.45	5.15
Singapore Close \$/t	-2.30	0.55	0.55	0.50	0.50	0.50	0.65	1.45	1.45	5.15
Change	-0.40	0.00	0.00	0.00	0.00	0.00	-0.20	0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,092,100
Options	2,545,000
Total	5,637,100

Source:SGX



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

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