

## **London Iron Ore Market Report**

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The London afternoon opened up with flat price stagnant before the release of the US CPI data. Post this news, with US CPI above expectations and subsequent yields rising, iron ore saw the best part of a dollar sell off to a low of \$107.05. We closed \$107.30.

Front month traded in small clips, with most volume on outrights directed at Q2. Over 45.5kt traded Q2 across multiple clips.

Some of this Q2 interest was legged as Mar/Q2 at \$1.85 in 15/5kt. Spread interest however concentrated on the Feb/xxx. Soon after open Feb/Mar traded \$0.05 in 50kt before the spread pushed wider with the sell off. Later on, Feb/Apr traded \$1.15 in 50kt.

INDEX	FIICE	Change	IVIID		INDEX	FIICE	Change	IVIID		INDEX	FILE	Change	IVIID
Platts IO 62%	\$108.60	\$2.05	\$106.38	_ N	1B IO 65%	\$121.70	\$1.94	\$119.99	Platt	s Lump Prem	\$0.1580	\$0.0040	\$0.1548
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on Ore 62% Futures	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Q2 25	Q3 25	Q4 25	Q1 26	Cal 26	Cal 27
ondon Close \$/t	107.50	107.30	106.35	105.40	104.50	103.70	102.95	105.40	103.00	101.00	99.15	96.80	91.50
gapore Close \$/t	107.90	107.95	106.95	106.00	105.10	104.30	103.60	106.00	103.60	101.65	99.85	97.50	92.20
Change	-0.37%	-0.60%	-0.56%	-0.57%	-0.57%	-0.58%	-0.63%	-0.57%	-0.58%	-0.64%	-0.70%	-0.72%	-0.76%
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O 62% Spreads	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Q2/ Q3	Q3/ Q4	Q4/ Q1 26	Cal 26/Cal 27		T Session	SGX Volume
ondon Close \$/t	0.20	0.95	0.95	0.90	0.80	0.75	2.40	2.00	1.85	5.30	1	Futures 62%	5,546
gapore Close \$/t	-0.05	1.00	0.95	0.90	0.80	0.70	2.40	1.95	1.80	5.30		Options	2,746
Change	0.25	-0.05	0.00	0.00	0.00	0.05	0.00	0.05	0.05	0.00		Total	8,292
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London Close \$/t Singapore Close \$/t						(Pre 8pm Singapore time)							
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unit: metric tonnes						_	Weekly Volume (left axis)						
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												including S	GX and CME

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