



# London Iron Ore Market Report

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The London afternoon session opened at \$99.60, September price saw a small rally to print highs of \$100.45 late in the session, however it then sold off to close at \$99.50.

Trading wise the session was uneventful with a lack of substantial movement in flat price and lack of spreads trading. The notable trade of the session was Q4-25/Q1-26 which traded at \$1.20 in a 15kt clip, Q4 outright once again had interest and traded in a 12.9kt clip, the session otherwise remained subdued aside from a few front month outrights trading in 10-20kt. Tomorrow marks a national holiday in Singapore so the markets may be quieter than usual, however Chinese CPI and PPI figures will also be released tomorrow morning, which could bring some volatility.

INDEX	Price	Change	MTD
Platts IO 62%	\$99.30	-\$1.30	\$102.03

INDEX	Price	Change	MTD
MB IO 65%	\$113.98	-\$1.75	\$117.18

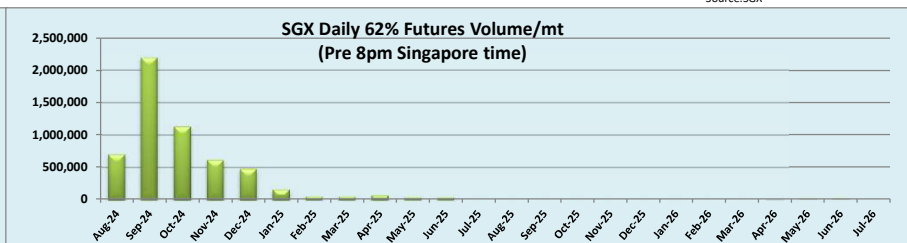
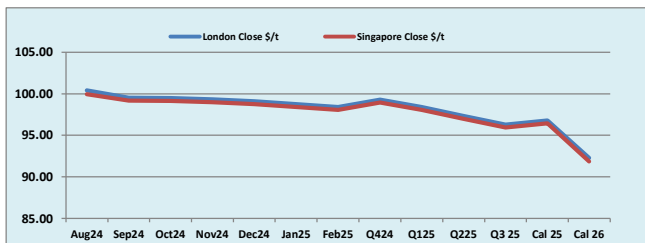
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1693

Iron Ore 62% Futures	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Q4 24	Q1 25	Q2 25	Q3 25	Cal 25	Cal 26
London Close \$/t	100.40	99.55	99.50	99.35	99.10	98.75	98.40	99.30	98.40	97.35	96.30	96.80	92.30
Singapore Close \$/t	99.95	99.20	99.15	99.00	98.75	98.40	98.05	98.95	98.05	97.00	95.95	96.45	91.85
Change	+0.45%	+0.35%	+0.35%	+0.35%	+0.35%	+0.36%	+0.36%	+0.35%	+0.36%	+0.36%	+0.36%	+0.36%	+0.49%

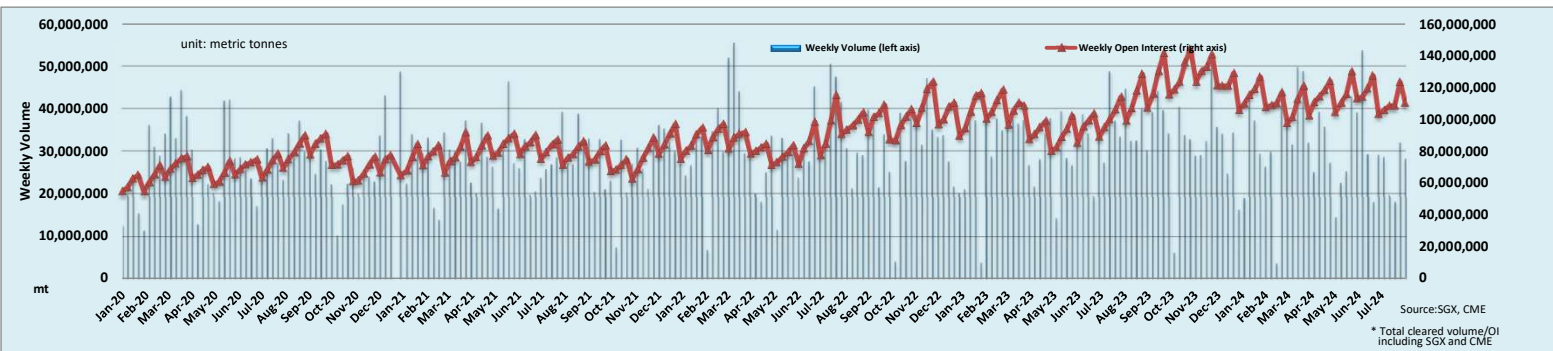
IO 62% Spreads	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Q4/ Q1	Q1/ Q2	Q2/ Q3 25	Cal 25/Cal 26
London Close \$/t	0.85	0.05	0.15	0.25	0.35	0.35	0.90	1.05	1.05	4.50
Singapore Close \$/t	0.75	0.05	0.15	0.25	0.35	0.35	0.90	1.05	1.05	4.60
Change	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.10

T Session	SGX Volume /mt
Futures 62%	5,608,000
Options	9,893,000
<b>Total</b>	<b>15,501,000</b>

Source:SGX



Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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