



London Iron Ore Market Report

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The London afternoon opened weaker, with front month dropping off slightly to reach a session low of \$105.30. We ultimately closed at \$105.45

Outright action was limited. We saw some liquidity on quarters with Q2 trading in a couple clips as well as Q4 \$99.50 in 10kt. This was mimicked in spreads, besides Feb/May trading \$2.45 in 150kt at the beginning of the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$106.35	-\$0.45	\$106.48

INDEX	Price	Change	MTD
MB IO 65%	\$119.86	-\$0.62	\$120.07

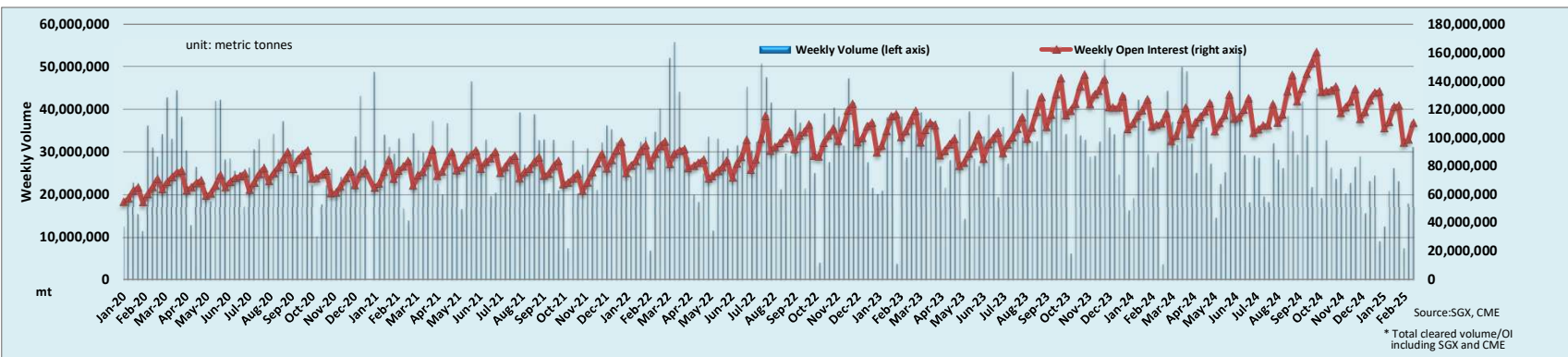
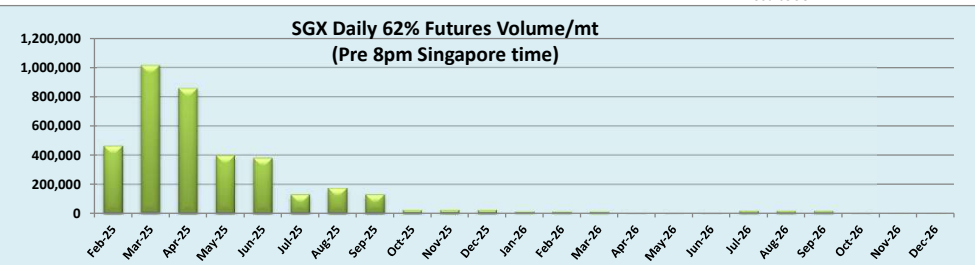
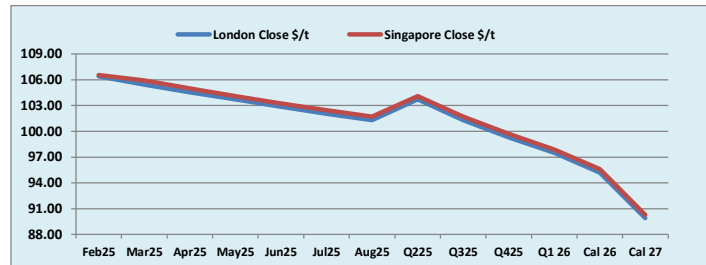
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1580	\$0.0000	\$0.1556

Iron 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
London Close \$/t	106.40	105.45	104.55	103.70	102.85	102.05	101.30	103.70	101.30	99.30	97.50	95.20	89.90
Singapore Close \$/t	106.55	105.90	105.00	104.10	103.25	102.45	101.70	104.10	101.70	99.70	97.90	95.60	90.30
Change	-0.14%	-0.42%	-0.43%	-0.38%	-0.39%	-0.39%	-0.39%	-0.38%	-0.39%	-0.40%	-0.41%	-0.42%	-0.44%

IO 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
London Close \$/t	0.95	0.90	0.85	0.85	0.80	0.75	2.40	2.00	1.80	5.30
Singapore Close \$/t	0.65	0.90	0.90	0.85	0.80	0.75	2.40	2.00	1.80	5.30
Change	0.30	0.00	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,742,900
Options	1,092,000
Total	4,834,900

Source:SGX



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

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