



# London Iron Ore Market Report

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The London afternoon saw firmer flat price, we closed at \$106.95 with DCE at 823 RMB.

Significant volume trades on outrights were muted, but we did see months out to Jul trading in multiple clips.

Spreads widened further out with Q3/Q1 trading \$3.90 in one clip of 20kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.60	\$0.00	\$106.65

INDEX	Price	Change	MTD
MB IO 65%	\$120.76	-\$0.02	\$120.18

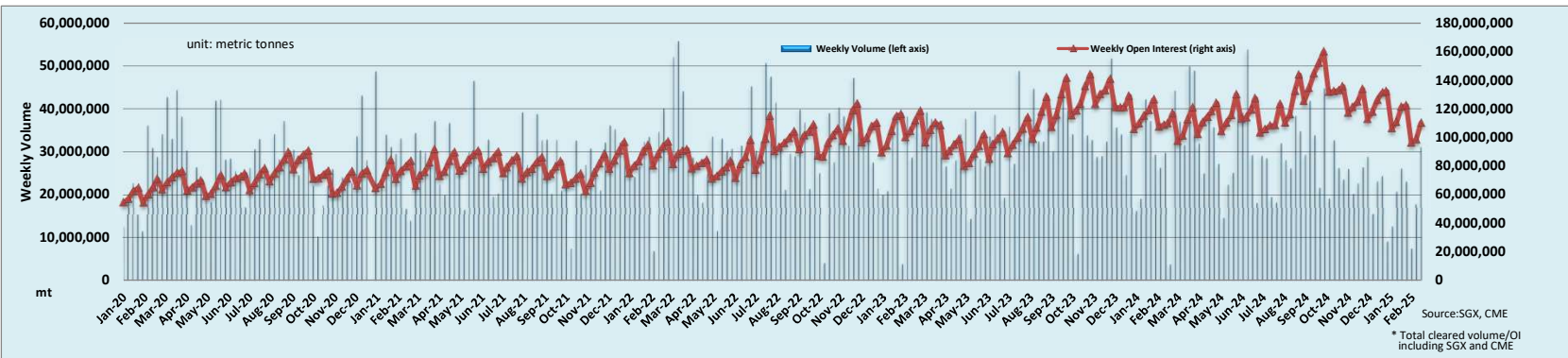
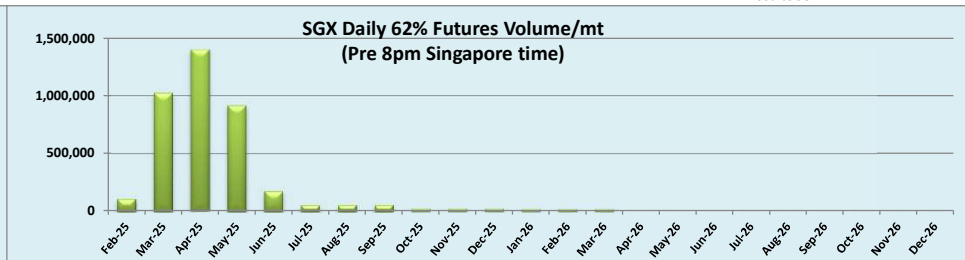
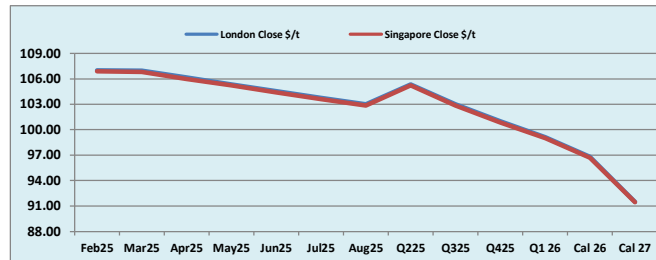
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1570	-\$0.0010	\$0.1559

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	107.00	106.95	106.15	105.35	104.55	103.75	103.00	105.35	103.00	101.00	99.10	96.80	91.50
Singapore Close \$/t	106.90	106.80	106.00	105.20	104.40	103.60	102.85	105.20	102.85	100.85	99.00	96.70	91.45
Change	+0.09%	+0.14%	+0.14%	+0.14%	+0.14%	+0.14%	+0.15%	+0.14%	+0.15%	+0.15%	+0.10%	+0.10%	+0.05%

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	0.05	0.80	0.80	0.80	0.80	0.75	2.35	2.00	1.90	5.30
Singapore Close \$/t	0.10	0.80	0.80	0.80	0.80	0.75	2.35	2.00	1.85	5.25
Change	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05

T Session	SGX Volume /mt
Futures 62%	3,913,000
Options	15,865,000
<b>Total</b>	<b>19,778,000</b>

Source:SGX



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

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