



London Iron Ore Market Report

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The London afternoon session opened at \$100.20 and saw price recover slightly up to session highs of \$100.80. However, price drifted lower towards the end of the session and closed at \$100.55.

Although quieter than the Singapore day, there were still a few notable trades across the course of the afternoon, Q2/Q3 traded at \$2.00 in 10ktm along with Q2/Q4 at \$3.90 in 20ktm total. We also saw some sustained sell side interest on Cal26 for the duration of the session, trading in a total of 50ktm.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.05	-\$2.85	\$101.05

INDEX	Price	Change	MTD
MB IO 65%	\$113.94	-\$2.97	\$113.94

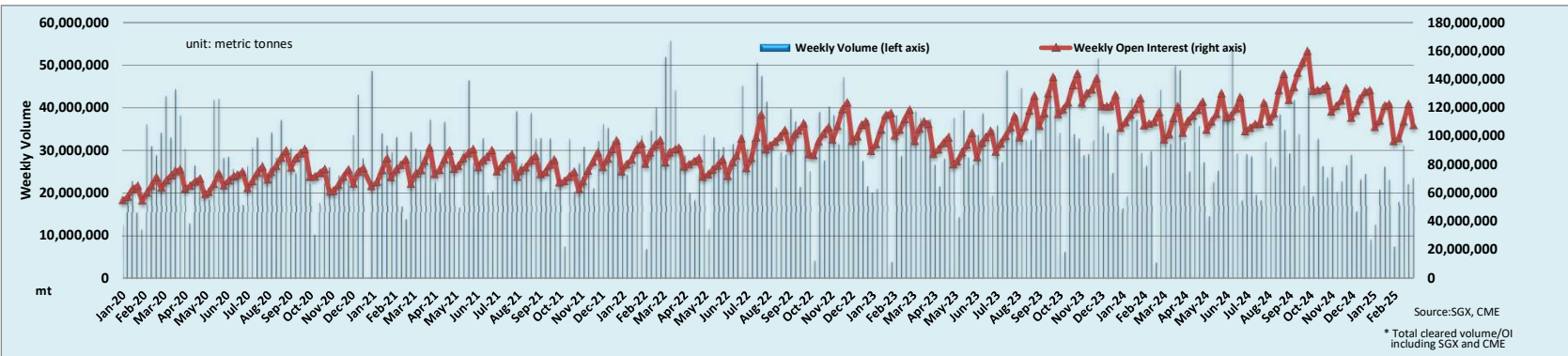
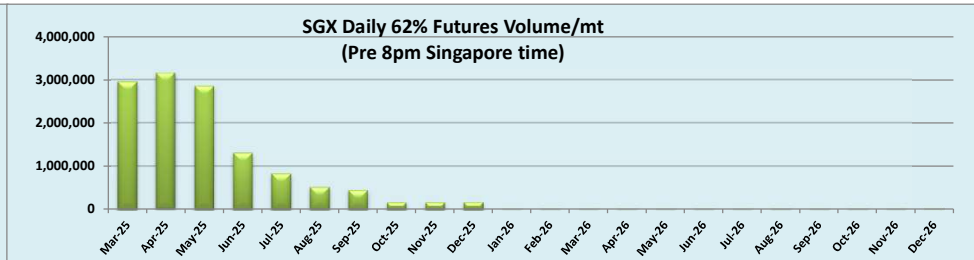
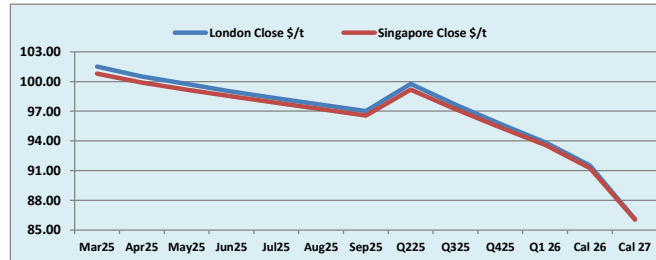
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1480	-\$0.0020	\$0.1480

Iron Ore 62% Futures	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Q2 25	Q3 25	Q4 25	Q1 26	Cal 26	Cal 27
London Close \$/t	101.50	100.50	99.75	99.00	98.30	97.65	97.00	99.75	97.65	95.70	93.85	91.50	86.10
Singapore Close \$/t	100.80	99.90	99.20	98.50	97.85	97.20	96.55	99.20	97.20	95.35	93.60	91.25	86.05
Change	+0.69%	+0.60%	+0.55%	+0.51%	+0.46%	+0.46%	+0.47%	+0.55%	+0.46%	+0.37%	+0.27%	+0.27%	+0.06%

IO 62% Spreads	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Q2/ Q3	Q3/ Q4	Q4/ Q1 26	Cal 26/Cal 27
London Close \$/t	1.00	0.75	0.75	0.70	0.65	0.65	2.10	1.95	1.85	5.40
Singapore Close \$/t	0.90	0.70	0.70	0.65	0.65	0.65	2.00	1.85	1.75	5.20
Change	0.10	0.05	0.05	0.05	0.00	0.00	0.10	0.10	0.10	0.20

T Session	SGX Volume /mt
Futures 62%	12,756,800
Options	2,265,000
Total	15,021,800

Source:SGX



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

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