



# London Iron Ore Market Report

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The London afternoon continued the quiet start to the week, with flat price being marginally softer, reaching lows of the day at \$99.20. We closed \$99.55.

Weakness echoed itself in spreads across the front month. Apr/Q4 traded \$5.05 in 15/5kt. Notable size, however, traded Apr/Jun \$1.70 in 200kt+ and Mar/Apr \$1.05.

Outrights saw a bit more traction, with Mar trading \$101 in 50kt towards the beginning of the session. Q3-25 also traded \$96.80 in 10kt earlier on, followed by \$96.75 in 5kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.00	-\$0.90	\$101.27

INDEX	Price	Change	MTD
MB IO 65%	\$113.89	-\$0.67	\$114.17

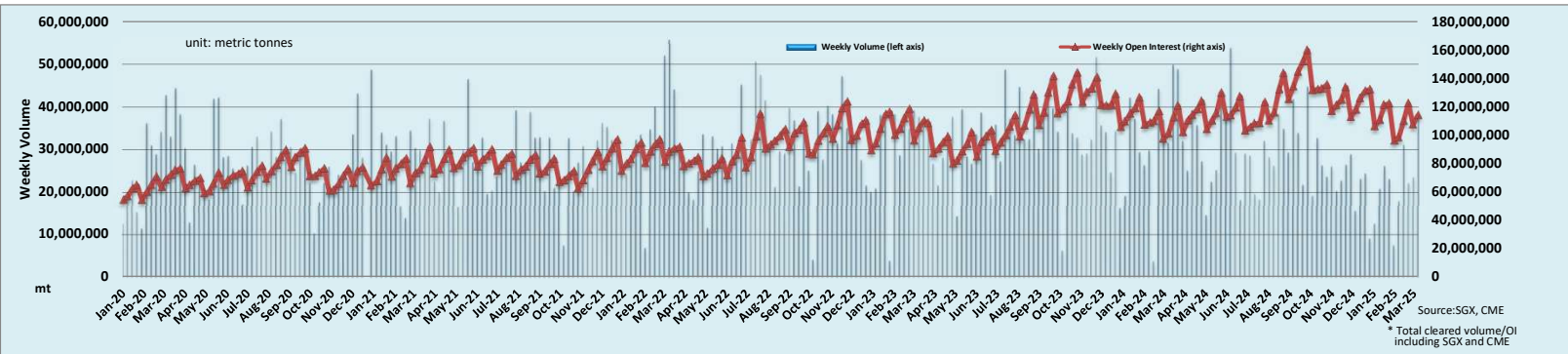
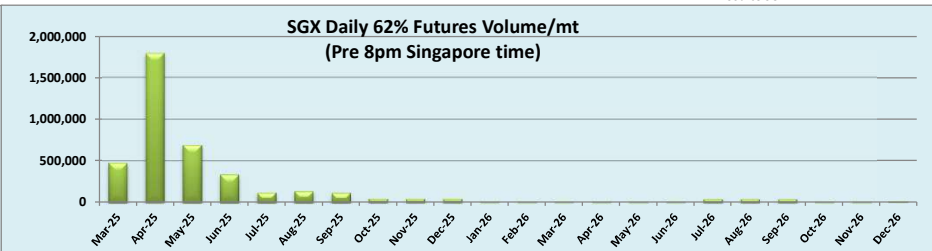
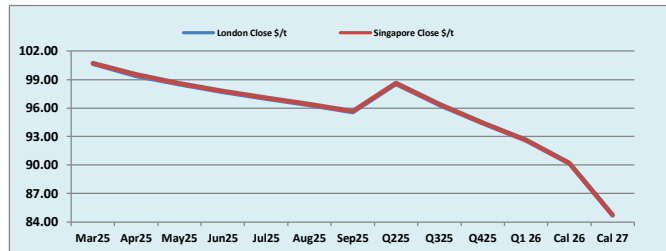
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1515	-\$0.0010	\$0.1480

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	100.65	99.40	98.50	97.70	97.00	96.30	95.60	98.55	96.30	94.40	92.60	90.15	84.70
Singapore Close \$/t	100.75	99.55	98.60	97.80	97.10	96.40	95.70	98.65	96.40	94.45	92.65	90.20	84.75
Change	-0.10%	-0.15%	-0.10%	-0.10%	-0.10%	-0.10%	-0.10%	-0.10%	-0.10%	-0.05%	-0.05%	-0.06%	-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	1.25	0.90	0.80	0.70	0.70	0.70	2.25	1.90	1.80	5.45
Singapore Close \$/t	1.20	0.95	0.80	0.70	0.70	0.70	2.25	1.95	1.80	5.45
Change	0.05	-0.05	0.00	0.00	0.00	0.00	0.00	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,019,800
Options	415,000
<b>Total</b>	<b>4,434,800</b>

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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