



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

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The London afternoon saw firmer flat price, pairing some of the losses from earlier on in the day. We closed \$100.55, down just over 50 cents from session highs.

Spreads initially continued their strength with Jun/Aug trading \$1.50 in just 10kt. The latter end of the session, however, saw spreads weaken slightly with Apr/Jun trading \$1.90 in 20kt.

Outrights were relatively muted, but Q3 traded \$97.70 in 35kt total.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.85	-\$0.10	\$101.43

INDEX	Price	Change	MTD
MB IO 65%	\$114.34	-\$0.20	\$114.24

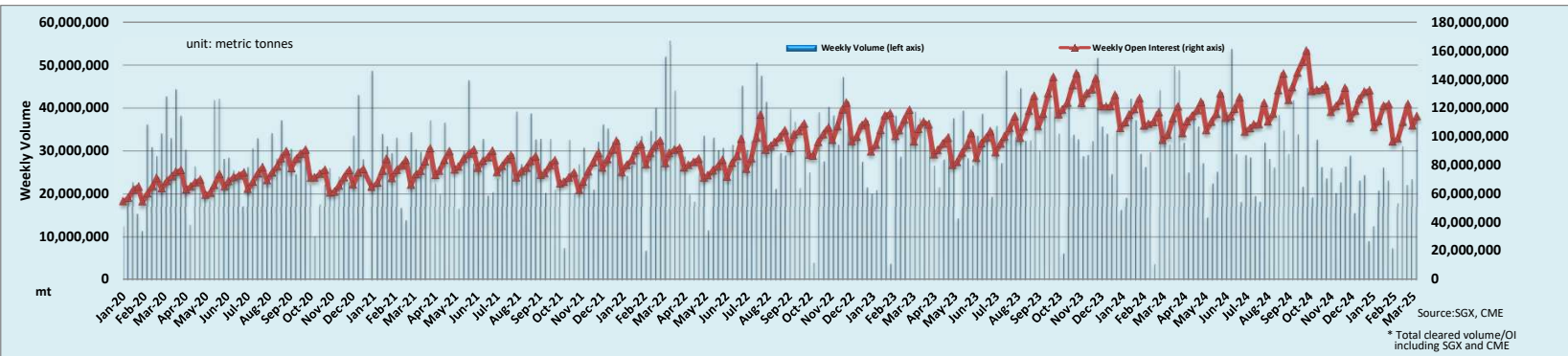
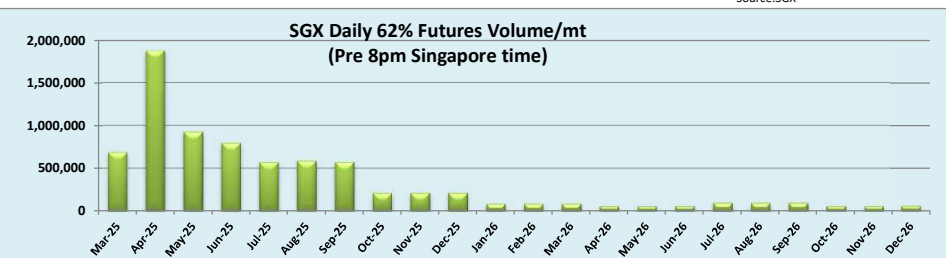
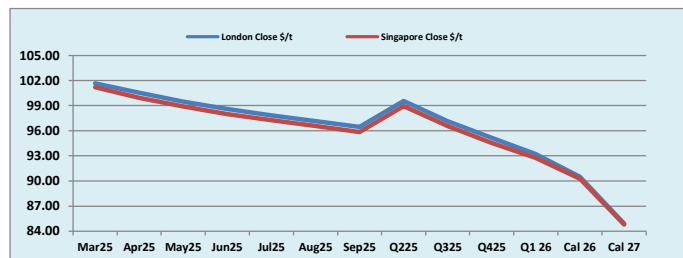
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1500	-\$0.0005	\$0.1486

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	101.65	100.55	99.50	98.60	97.85	97.15	96.45	99.55	97.15	95.15	93.20	90.50	84.90
Singapore Close \$/t	101.20	99.95	98.90	98.00	97.25	96.55	95.85	98.95	96.55	94.55	92.75	90.25	84.80
Change	+0.44%	+0.60%	+0.61%	+0.61%	+0.62%	+0.62%	+0.63%	+0.61%	+0.62%	+0.63%	+0.49%	+0.28%	+0.12%

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	1.10	1.05	0.90	0.75	0.70	0.70	2.40	2.00	1.95	5.60
Singapore Close \$/t	1.25	1.05	0.90	0.75	0.70	0.70	2.40	2.00	1.80	5.45
Change	-0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.15

T Session	SGX Volume /mt
Futures 62%	7,627,500
Options	1,420,000
Total	9,047,500

Source:SGX



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

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