



London Iron Ore Market Report

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The London afternoon saw stagnant movement in flat price for the first hour before falling almost a dollar to daily lows of \$102.65, before closing \$103.00.

May outright traded frequently in clips of 15-25kt throughout the session as we approach the end of the month. May/Sep traded \$3.20 in smalls after trading \$3.25 earlier on in the day. Further out the curve had some liquidity with Sep trading in a few clips of 10kt. Most notably, was Cal 26 trading \$93.25 in 5ktm. Q3 also traded \$99.80 in 10kt towards the high of the afternoon, along with Apr \$103.50 in one clip of 80kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.85	-\$0.70	\$102.43

INDEX	Price	Change	MTD
MB IO 65%	\$117.19	-\$0.07	\$115.30

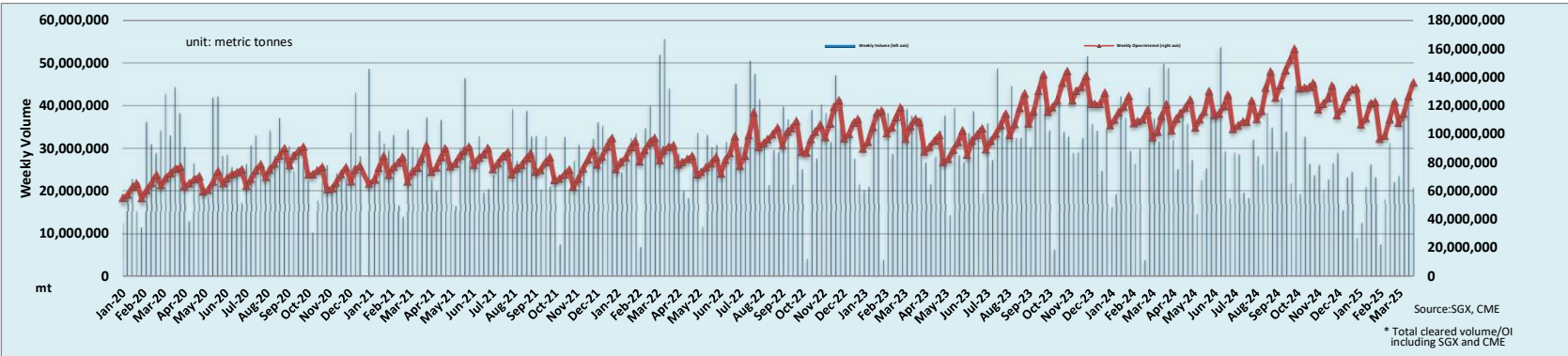
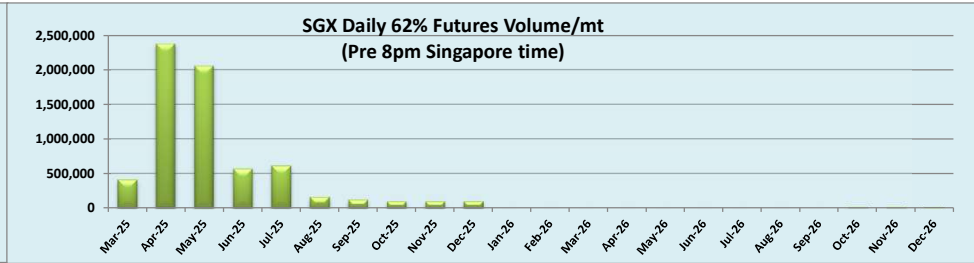
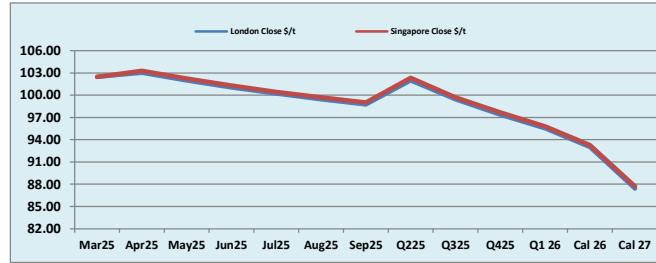
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1465	-\$0.0005	\$0.1479

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	102.45	103.00	102.00	101.05	100.20	99.45	98.75	102.00	99.45	97.40	95.50	93.00	87.40
Singapore Close \$/t	102.45	103.30	102.25	101.30	100.45	99.70	99.00	102.30	99.70	97.65	95.80	93.30	87.70
Change	+0.00%	-0.29%	-0.24%	-0.25%	-0.25%	-0.25%	-0.25%	-0.29%	-0.25%	-0.26%	-0.31%	-0.32%	-0.34%

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	-0.55	1.00	0.95	0.85	0.75	0.70	2.55	2.05	1.90	5.60
Singapore Close \$/t	-0.85	1.05	0.95	0.85	0.75	0.70	2.60	2.05	1.85	5.60
Change	0.30	-0.05	0.00	0.00	0.00	0.00	-0.05	0.00	0.05	0.00

T Session	SGX Volume /mt
Futures 62%	6,677,800
Options	3,448,000
Total	10,125,800

Source:SGX



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

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