



London Iron Ore Market Report

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The London IO afternoon session opened at \$93.05 and initially rallied to session highs of \$95.30, which also marked the intraday high, price then pulled back to \$94.00 before the session close at \$94.30. May and June outrights had some decent buy side interest, both trading in several clips including 100kt on May, we also saw Q3 trade in 25ktm+, however there was a lack of notable spreads trading.

INDEX	Price	Change	MTD
Platts IO 62%	\$95.75	\$0.10	\$100.43

INDEX	Price	Change	MTD
MB IO 65%	\$108.35	-\$0.18	\$113.53

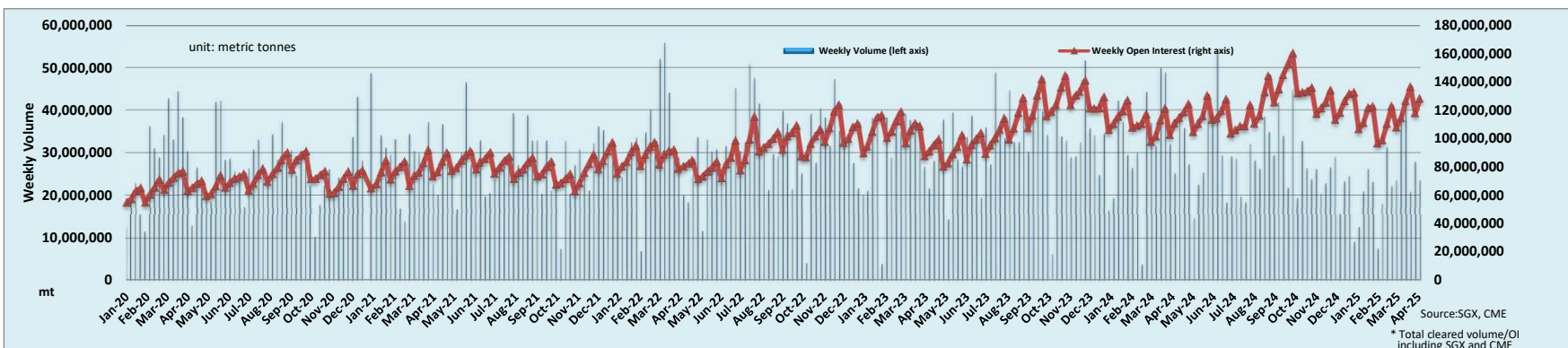
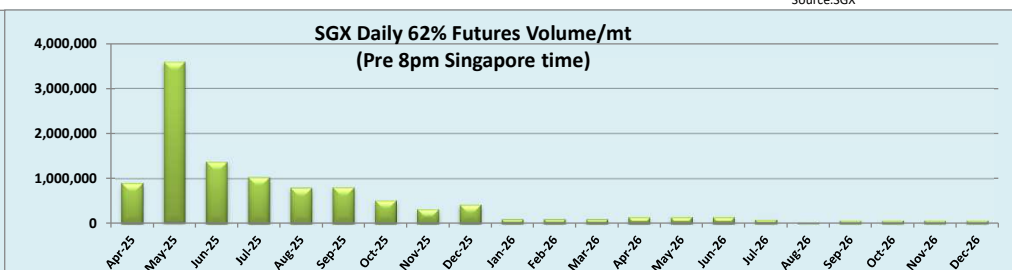
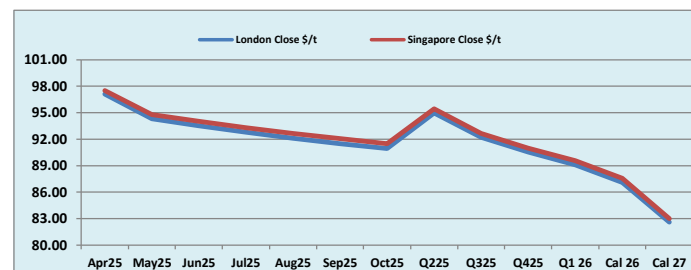
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1455	\$0.0000	\$0.1456

Iron Ore 62% Futures	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Q2 25	Q3 25	Q4 25	Q1 26	Cal 26	Cal 27
London Close \$/t	97.10	94.30	93.50	92.80	92.10	91.50	90.95	94.95	92.20	90.55	89.10	87.10	82.60
Singapore Close \$/t	97.50	94.80	94.00	93.30	92.65	92.05	91.50	95.45	92.65	91.00	89.55	87.55	83.00
Change	-0.41%	-0.53%	-0.53%	-0.54%	-0.59%	-0.60%	-0.60%	-0.52%	-0.49%	-0.49%	-0.50%	-0.51%	-0.48%

IO 62% Spreads	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Q2/ Q3	Q3/ Q4	Q4/ Q1 26	Cal 26/Cal 27
London Close \$/t	2.80	0.80	0.70	0.70	0.60	0.55	2.75	1.65	1.45	4.50
Singapore Close \$/t	2.70	0.80	0.70	0.65	0.60	0.55	2.80	1.65	1.45	4.55
Change	0.10	0.00	0.00	0.05	0.00	0.00	-0.05	0.00	0.00	-0.05

T Session	SGX Volume /mt
Futures 62%	11,087,600
Options	4,411,000
Total	15,498,600

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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