



London Iron Ore Market Report

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The London IO afternoon session opened at \$98.10 and dropped to session lows of \$97.60 shortly after open. We then saw price revert to daily highs of \$98.75, before pulling back to close at \$98.20. May/Jun traded at \$1.00 in 50+100kt along with Jun/Q3 trading at \$1.85 in 150x50ktm, we also saw some Apr/May trading at \$1.05 in 50kt and \$1.20 in 20kt. On the outright, May had some buy side interest, trading in 120kt+ throughout the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.95	-\$1.00	\$99.84

INDEX	Price	Change	MTD
MB IO 65%	\$111.84	-\$0.48	\$112.68

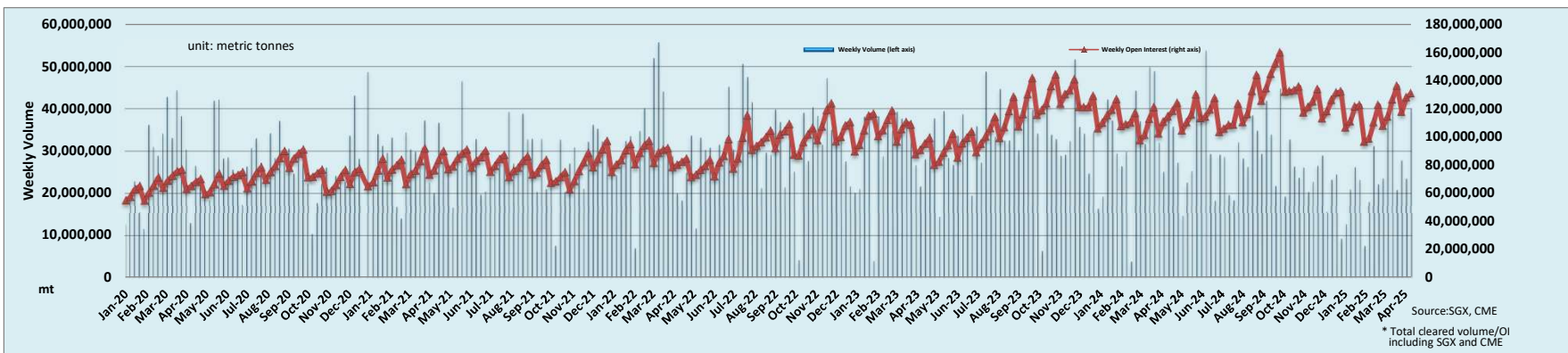
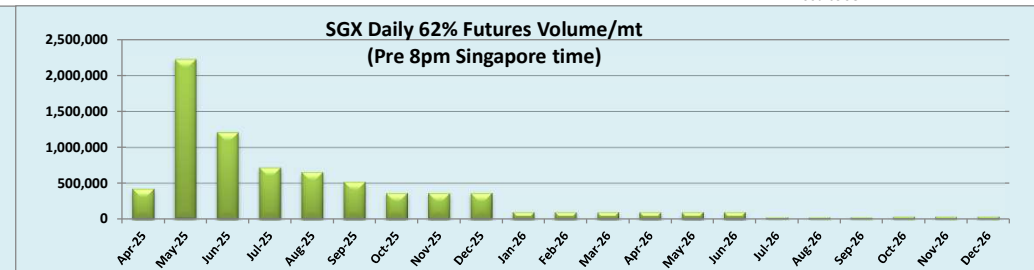
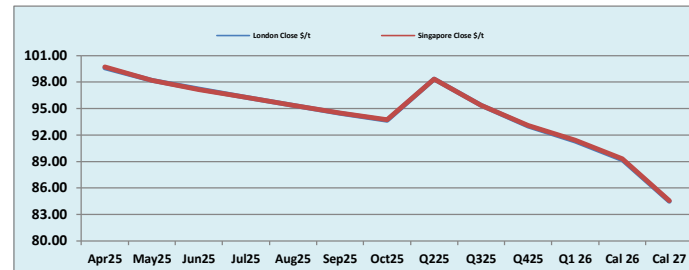
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1445	\$0.0000	\$0.1453

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	99.60	98.20	97.20	96.25	95.35	94.45	93.65	98.35	95.35	93.00	91.30	89.20	84.50
Singapore Close \$/t	99.70	98.20	97.15	96.25	95.35	94.50	93.75	98.35	95.35	93.10	91.40	89.30	84.55
Change	-0.10%	+0.00%	+0.05%	+0.00%	+0.00%	-0.05%	-0.11%	+0.00%	+0.00%	-0.11%	-0.11%	-0.11%	-0.06%

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	1.40	1.00	0.95	0.90	0.90	0.80	3.00	2.35	1.70	4.70
Singapore Close \$/t	1.50	1.05	0.90	0.90	0.85	0.75	3.00	2.25	1.70	4.75
Change	-0.10	-0.05	0.05	0.00	0.05	0.05	0.00	0.10	0.00	-0.05

T Session	SGX Volume /mt
Futures 62%	7,708,300
Options	2,005,000
Total	9,713,300

Source:SGX



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

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