



# London Iron Ore Market Report

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The London afternoon was characterised by a rise in flat price, adjoined with a strong widening of prompt spreads.

Jun/Jul, prior to session start, saw bid interest as it traded at \$1.10, before continuing to widen in-session, trading up to \$1.25. Early on in the session, May/Jun traded in clips of 25kt as flat price rose. Jun traded in clips of up to 50kt multiple times at \$100.50 before reaching a daily high of \$100.80. Q3 selling interest also occurred in-session, trading in clips of up to 20kt. We closed at \$100.55.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.25	\$2.65	\$98.86

INDEX	Price	Change	MTD
MB IO 65%	\$111.92	\$2.20	\$110.05

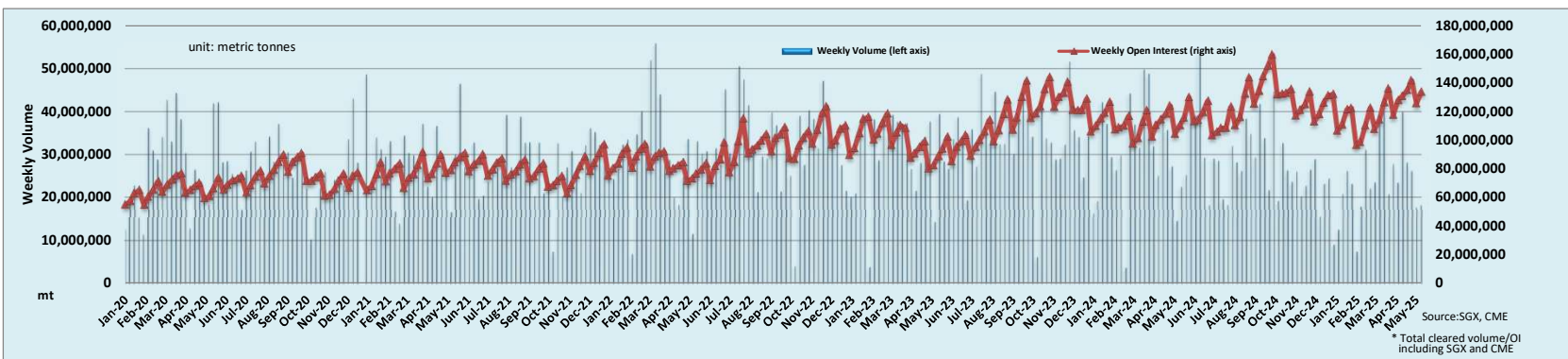
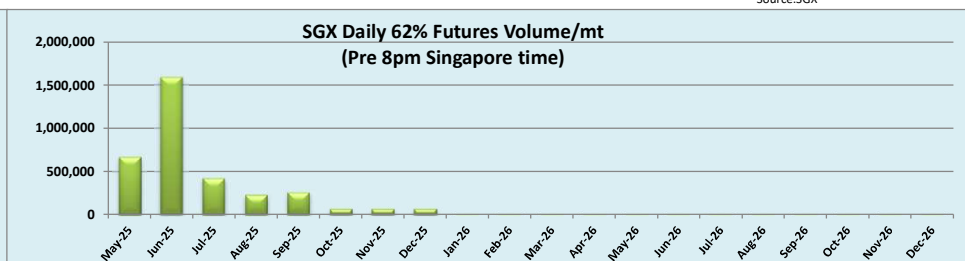
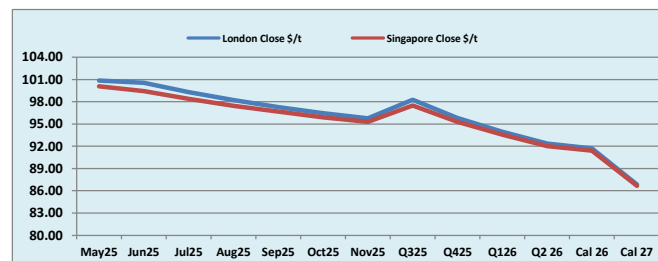
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1575	\$0.0000	\$0.1558

Iron Ore 62% Futures	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Q3 25	Q4 25	Q1 26	Q2 26	Cal 26	Cal 27
London Close \$/t	100.85	100.55	99.30	98.20	97.25	96.45	95.75	98.25	95.80	93.95	92.35	91.70	86.85
Singapore Close \$/t	100.05	99.45	98.40	97.45	96.65	95.90	95.30	97.50	95.30	93.55	92.00	91.40	86.65
Change	+0.80%	+1.11%	+0.91%	+0.77%	+0.62%	+0.57%	+0.47%	+0.77%	+0.52%	+0.43%	+0.38%	+0.33%	+0.23%

IO 62% Spreads	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Q3/ Q4	Q4/ Q1	Q1/ Q2 26	Cal 26/Cal 27
London Close \$/t	0.30	1.25	1.10	0.95	0.80	0.70	2.45	1.85	1.60	4.85
Singapore Close \$/t	0.60	1.05	0.95	0.80	0.75	0.60	2.20	1.75	1.55	4.75
Change	-0.30	0.20	0.15	0.15	0.05	0.10	0.25	0.10	0.05	0.10

T Session	SGX Volume /mt
Futures 62%	3,386,400
Options	1,955,000
Total	5,341,400

Source:SGX



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