



# London Iron Ore Market Report

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The London afternoon session opened at \$92.55, which was also the low of the session. Flat price then climbed to a high of \$93.30 soon after the open, before steadily dropping to close at \$92.80.

Spreads saw activity further down the curve, with Q4-25/Q1-26 trading in multiple clips totaling 220kt, and Q4/Q4 trading in 10kt clips. Outrights were also active, with noteworthy trades including August trading in 100kt and H2-26 trading in smalls.

INDEX	Price	Change	MTD
Platts IO 62%	\$92.75	-\$0.35	\$95.02

INDEX	Price	Change	MTD
MB IO 65%	\$102.26	-\$0.56	\$104.44

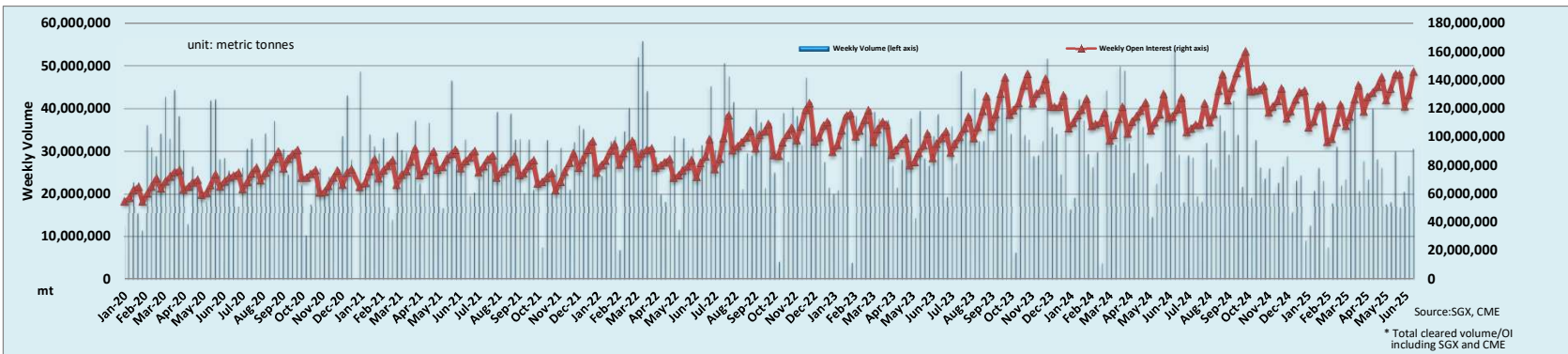
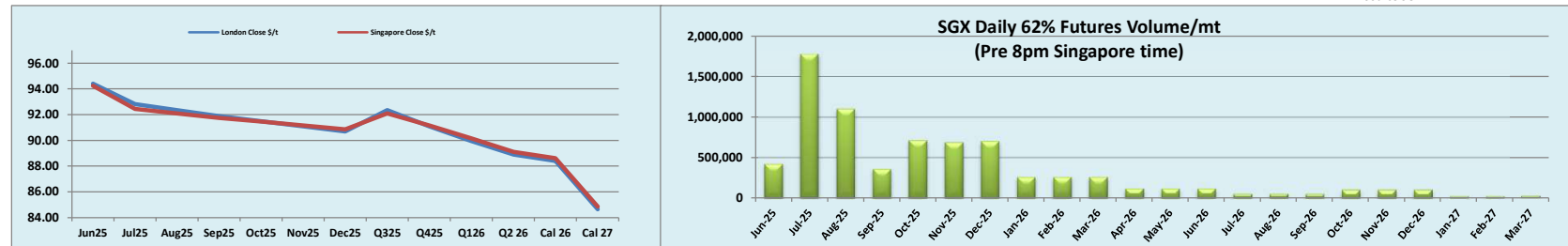
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1540	-\$0.0015	\$0.1589

Iron Ore 62% Futures	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Q3 25	Q4 25	Q1 26	Q2 26	Cal 26	Cal 27
London Close \$/t	94.40	92.80	92.35	91.90	91.50	91.10	90.70	92.35	91.10	89.95	88.90	88.40	84.65
Singapore Close \$/t	94.25	92.45	92.10	91.75	91.45	91.15	90.85	92.10	91.15	90.15	89.10	88.60	84.85
Change	+0.16%	+0.38%	+0.27%	+0.16%	+0.05%	-0.05%	-0.17%	+0.27%	-0.05%	-0.22%	-0.22%	-0.23%	-0.24%

IO 62% Spreads	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Q3/ Q4	Q4/ Q1	Q1/ Q2 26	Cal 26/Cal 27
London Close \$/t	1.60	0.45	0.45	0.40	0.40	0.40	1.25	1.15	1.05	3.75
Singapore Close \$/t	1.80	0.35	0.35	0.30	0.30	0.30	0.95	1.00	1.05	3.75
Change	-0.20	0.10	0.10	0.10	0.10	0.10	0.30	0.15	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	7,526,800
Options	1,380,000
Total	8,906,800

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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