



London Iron Ore Market Report

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The London afternoon session opened at \$95.90, which also marked the low of the day. Flat price then climbed to a high of \$96.85, before settling slightly lower at \$96.65. Activity was limited during the session, but what did trade showed liquidity further down the curve. Outrights saw the bulk of the action, with H1-26 trading in multiple clips ranging from 5–10kt, totaling 80kt. In spreads, July/August widened in contango, moving from \$0.00 in 90kt at the start of the session to -\$0.15 in 10kt. Further down the curve, Q2-26/Q4-26 traded at \$2.60 in two 5kt clips, while Q4-25/Q2-26 also traded at \$2.60 in a 5kt clip.

INDEX	Price	Change	MTD
Platts IO 62%	\$95.70	-\$0.60	\$95.06

INDEX	Price	Change	MTD
MB IO 65%	\$108.40	\$0.75	\$106.52

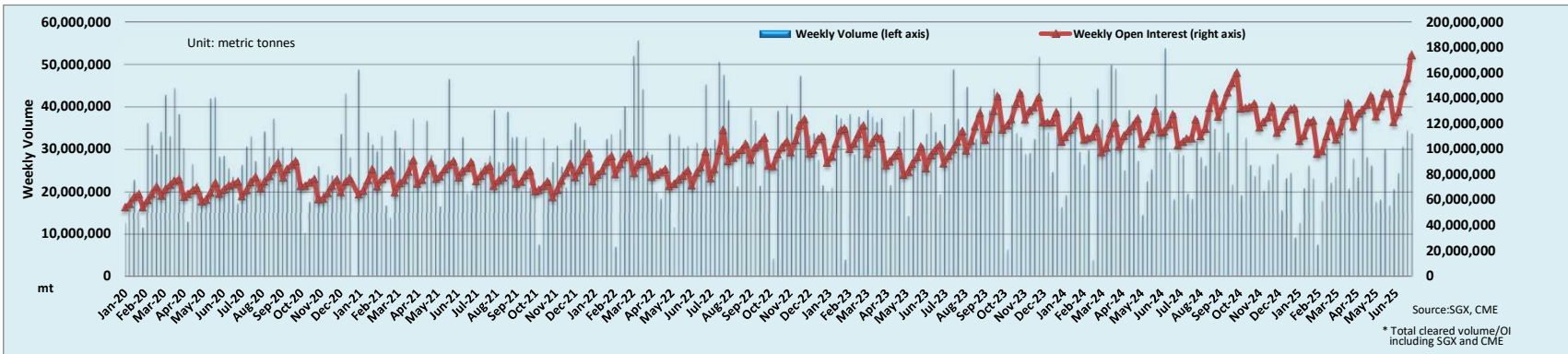
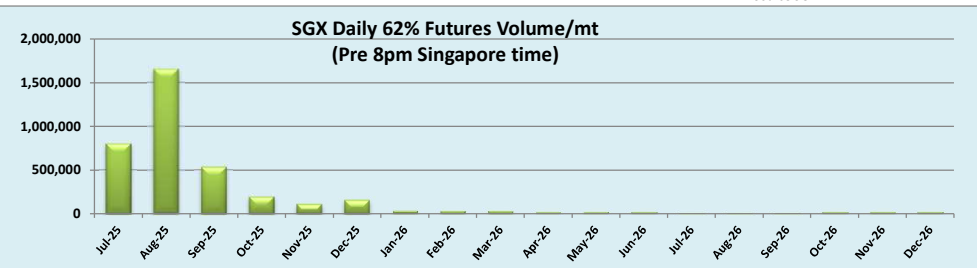
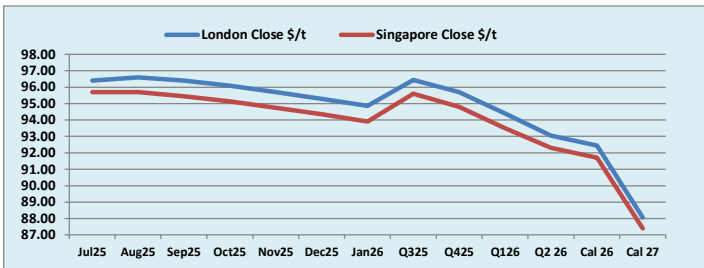
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1660	\$0.0030	\$0.1631

Iron Ore 62% Futures	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Q3 25	Q4 25	Q1 26	Q2 26	Cal 26	Cal 27
London Close \$/t	96.40	96.60	96.40	96.10	95.70	95.30	94.85	96.45	95.70	94.40	93.05	92.45	88.05
Singapore Close \$/t	95.70	95.70	95.45	95.15	94.75	94.35	93.90	95.60	94.80	93.50	92.30	91.70	87.40
Change	+0.73%	+0.94%	+1.00%	+1.00%	+1.00%	+1.01%	+1.01%	+0.89%	+0.95%	+0.96%	+0.81%	+0.82%	+0.74%

IO 62% Spreads	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Q3/ Q4	Q4/ Q1	Q1/ Q2 26	Cal 26/Cal 27
London Close \$/t	-0.20	0.20	0.30	0.40	0.40	0.45	0.75	1.30	1.35	4.40
Singapore Close \$/t	0.00	0.25	0.30	0.40	0.40	0.45	0.80	1.30	1.20	4.30
Change	-0.20	-0.05	0.00	0.00	0.00	0.00	-0.05	0.00	0.15	0.10

T Session	SGX Volume /mt
Futures 62%	3,642,400
Options	5,835,000
Total	9,477,400

Source:SGX



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