



London Iron Ore Market Report

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The London afternoon session opened at \$95.25, before dipping to a low of \$94.90. It then climbed to a high of \$95.70, ultimately settling at \$95.55. Outrights dominated the activity during the session. Prompt months traded in small clips, while further down the curve Q4-25 traded in multiple clips ranging from 5–25kt, Q1-26 in two 5kt clips, and Q2-26 in a single 9kt trade. Spreads saw limited action, with the exception of July/Sep trading at \$0.10 in two sizeable clips of 100kt each, and Q4/Cal 26 trading at \$3.05 in 10kt and 2.5kt clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$94.90	-\$0.80	\$95.03

INDEX	Price	Change	MTD
MB IO 65%	\$108.20	-\$0.20	\$106.86

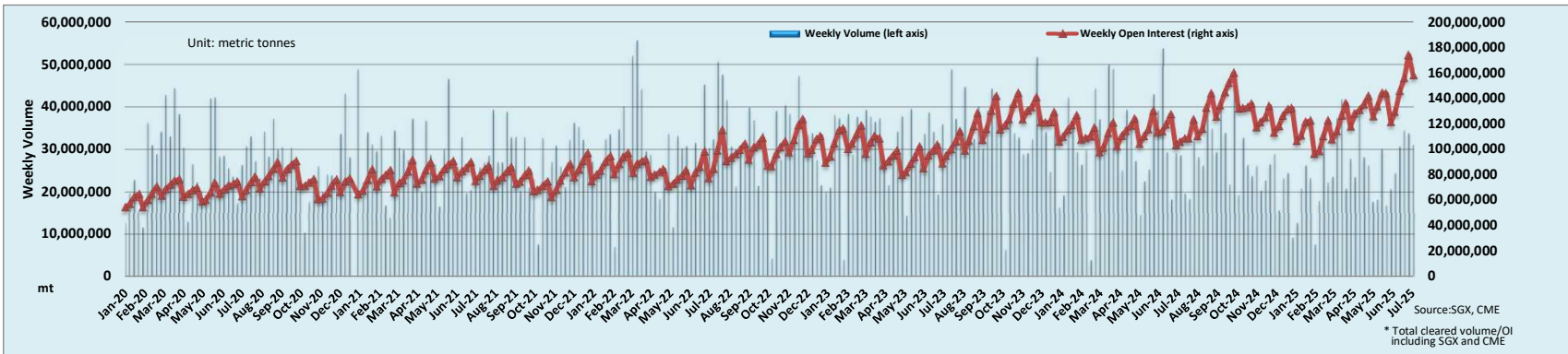
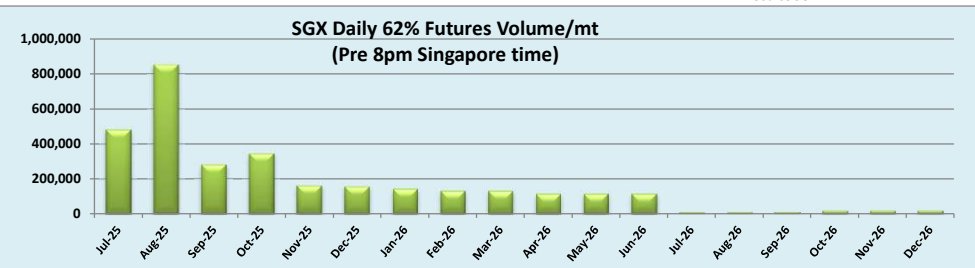
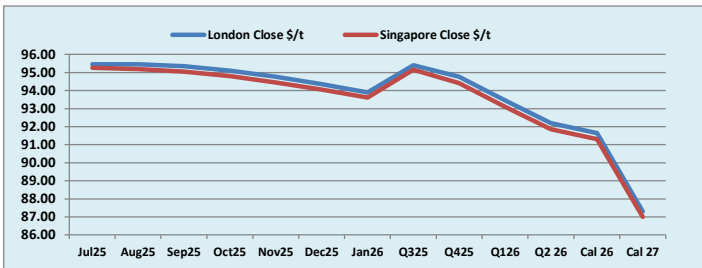
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1660	\$0.0000	\$0.1637

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	95.45	95.45	95.35	95.10	94.75	94.35	93.90	95.40	94.75	93.45	92.20	91.65	87.30
Singapore Close \$/t	95.25	95.20	95.05	94.80	94.45	94.05	93.60	95.15	94.40	93.10	91.85	91.30	87.00
Change	+0.21%	+0.26%	+0.32%	+0.32%	+0.32%	+0.32%	+0.32%	+0.26%	+0.37%	+0.38%	+0.38%	+0.38%	+0.34%

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	0.00	0.10	0.25	0.35	0.40	0.45	0.65	1.30	1.25	4.35
Singapore Close \$/t	0.05	0.15	0.25	0.35	0.40	0.45	0.75	1.30	1.25	4.30
Change	-0.05	-0.05	0.00	0.00	0.00	0.00	-0.10	0.00	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	3,092,900
Options	781,000
Total	3,873,900

Source:SGX



* Total cleared volume/OI including SGX and CME

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