



London Iron Ore Market Report

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The London Afternoon Session opened at \$95.65, marking the low of the day, before climbing to a high of \$96.25 and settling at \$96.00. Activity remained muted throughout the session, with most trading concentrated in prompt month outright in small clips, aside from a September trade totalling 50kt. Further down the curve, Q4 saw some liquidity, trading in multiple clips ranging from 5–10kt, while Q1-26 traded in a 10kt clip. Spreads were relatively quiet. Notable trades included Aug/Oct at \$0.25 in 50kt, Aug/Q4 trading at \$0.40 in 15/5kt before tightening to \$0.30 in 15kt, and July/Aug widening in contango, trading at -\$0.30 in 20kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$95.20	\$0.30	\$95.06

INDEX	Price	Change	MTD
MB IO 65%	\$108.29	\$0.09	\$107.10

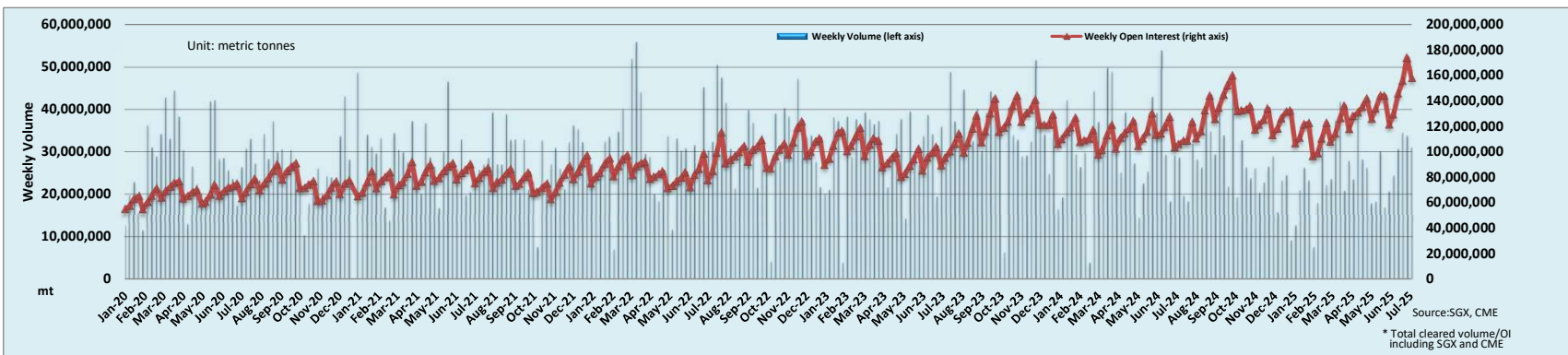
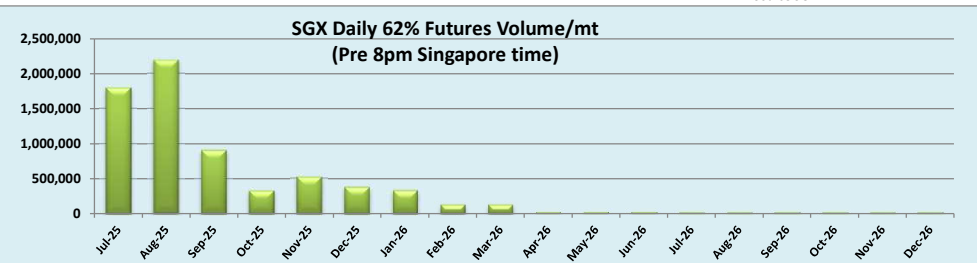
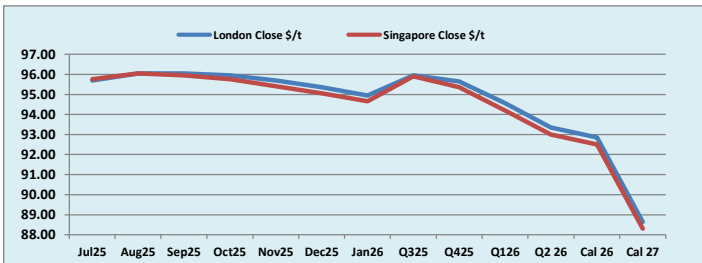
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1670	\$0.0010	\$0.1643

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	95.70	96.05	96.05	95.95	95.70	95.35	94.95	95.95	95.65	94.55	93.35	92.85	88.65
Singapore Close \$/t	95.75	96.05	95.95	95.75	95.40	95.05	94.65	95.90	95.35	94.20	93.00	92.50	88.30
Change	-0.05%	+0.00%	+0.10%	+0.21%	+0.31%	+0.32%	+0.32%	+0.05%	+0.31%	+0.37%	+0.38%	+0.38%	+0.40%

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	-0.35	0.00	0.10	0.25	0.35	0.40	0.30	1.10	1.20	4.20
Singapore Close \$/t	-0.30	0.10	0.20	0.35	0.35	0.40	0.55	1.15	1.20	4.20
Change	-0.05	-0.10	-0.10	-0.10	0.00	0.00	-0.25	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,880,700
Options	1,870,000
Total	8,750,700

Source:SGX



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

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