



London Iron Ore Market Report

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The London afternoon session opened at \$99.50, marking the high of the day, before falling to a low of \$99.20 and closing at \$99.30. The bulk of activity was concentrated in prompt month spreads. Aug/Sep saw significant flow, moving deeper into contango from par earlier in the day to -0.35, with multiple clips trading between -0.10 and -0.35, including a notable 120kt clip. Similarly, Sep/Oct shifted from \$0.05 to -0.05, trading in 20kt clips. Additional spread activity was seen in Aug/Oct and Sep/Nov, both trading in smalls. Outrights also traded in small clips, though liquidity remained limited further down the curve.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.60	\$0.30	\$96.11

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MB IO 65%	\$114.30	\$1.26	\$109.27

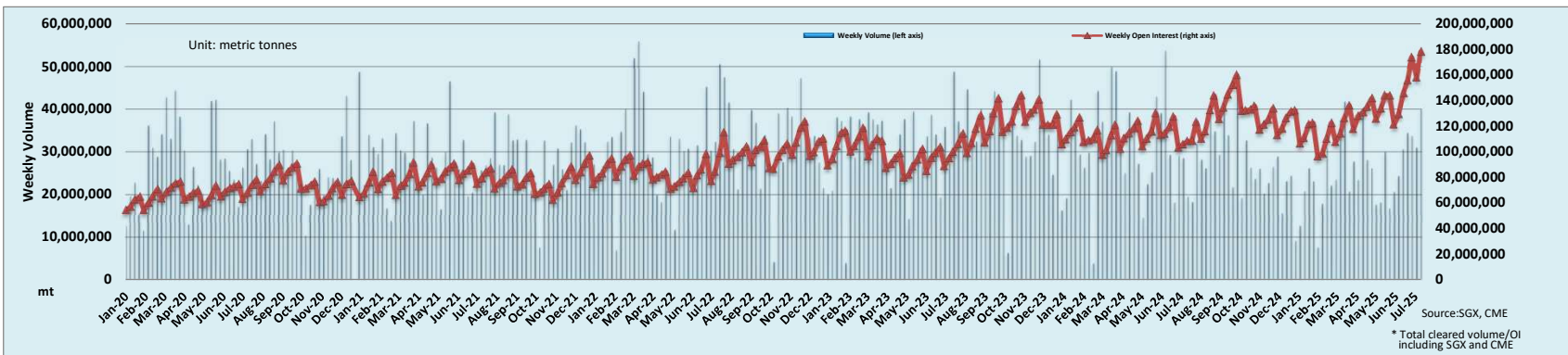
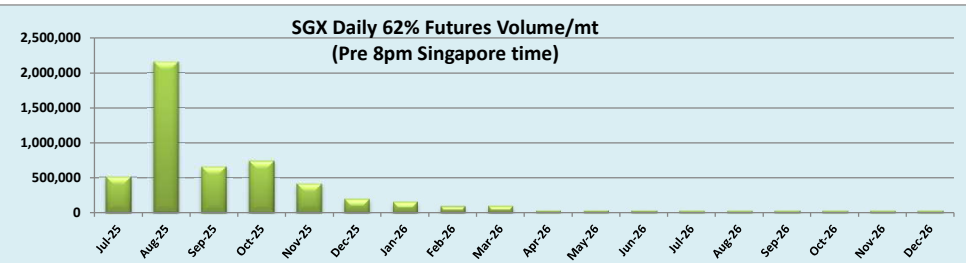
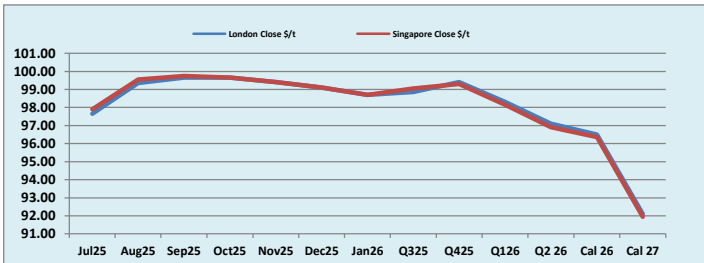
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1680	\$0.0000	\$0.1658

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	97.65	99.35	99.65	99.65	99.40	99.10	98.70	98.85	99.40	98.30	97.10	96.50	92.10
Singapore Close \$/t	97.90	99.55	99.75	99.65	99.40	99.10	98.70	99.05	99.30	98.15	96.90	96.35	91.95
Change	-0.26%	-0.20%	-0.10%	+0.00%	+0.00%	+0.00%	+0.00%	-0.20%	+0.10%	+0.15%	+0.21%	+0.16%	+0.16%

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	-1.70	-0.30	0.00	0.25	0.30	0.40	-0.55	1.10	1.20	4.40
Singapore Close \$/t	-1.65	-0.20	0.10	0.25	0.30	0.40	-0.25	1.15	1.25	4.40
Change	-0.05	-0.10	-0.10	0.00	0.00	0.00	-0.30	-0.05	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	5,319,300
Options	3,561,000
Total	8,880,300

Source:SGX



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

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