



London Iron Ore Market Report

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The London afternoon session opened at \$103.65. Flat price then fell to a low of \$103.10 before rising to a high of \$103.75 and closing at \$103.50. Little activity was seen in this session across both outright and spreads; the bulk of the activity was concentrated in prompt months, trading in smalls. Some liquidity was seen further down the curve, with Q1-26 trading in multiple clips, the largest being 40kt, and Q4 + Q1 trading in 10kt. Spreads saw limited activity, contributing to them remaining relatively unchanged throughout the session.

INDEX	Price	Change	MTD
Platts IO 62%	\$102.95	\$2.75	\$97.45

INDEX	Price	Change	MTD
MB IO 65%	\$118.14	\$2.84	\$111.32

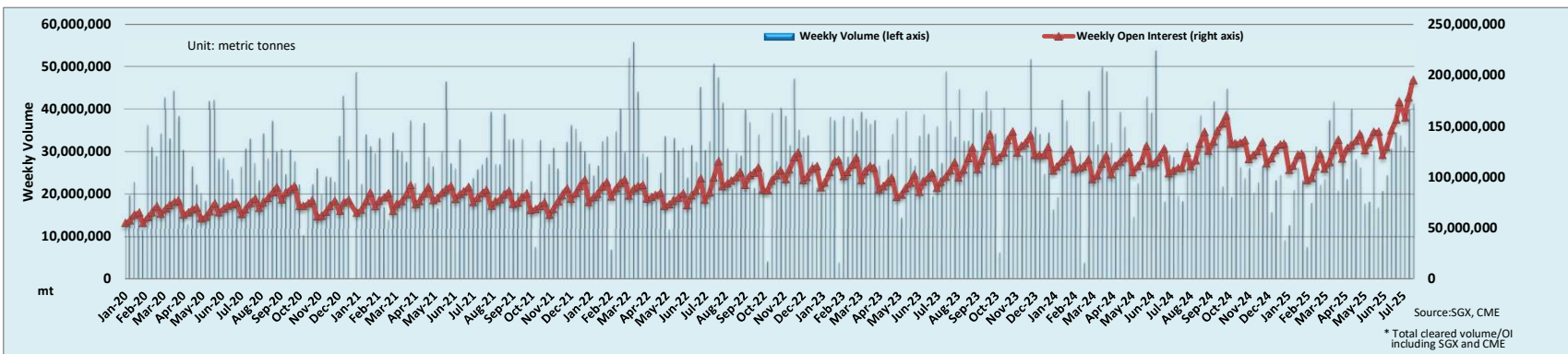
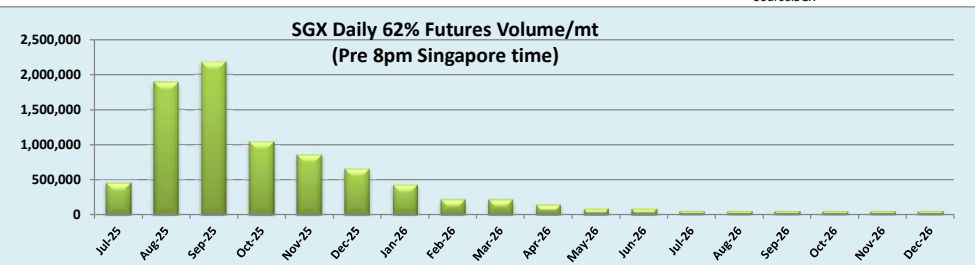
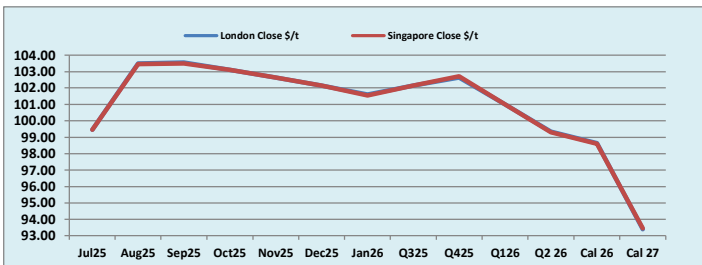
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1700	\$0.0000	\$0.1670

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	99.45	103.50	103.55	103.10	102.65	102.15	101.60	102.15	102.65	101.00	99.35	98.65	93.40
Singapore Close \$/t	99.45	103.45	103.50	103.10	102.65	102.15	101.55	102.15	102.70	101.00	99.30	98.60	93.45
Change	+0.00%	+0.05%	+0.05%	+0.00%	+0.00%	+0.00%	+0.05%	+0.00%	-0.05%	+0.00%	+0.05%	+0.05%	-0.05%

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	-4.05	-0.05	0.45	0.45	0.50	0.55	-0.50	1.65	1.65	5.25
Singapore Close \$/t	-4.00	-0.05	0.40	0.45	0.50	0.60	-0.55	1.70	1.70	5.15
Change	-0.05	0.00	0.05	0.00	0.00	-0.05	0.05	-0.05	-0.05	0.10

T Session	SGX Volume /mt
Futures 62%	8,633,000
Options	4,295,000
Total	12,928,000

Source:SGX



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