



# London Iron Ore Market Report

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The London afternoon session opened at \$103.00. Flat price reached a high of \$103.50 and a low of \$101.80, which was also the close. Little activity was seen during the session, with most of the trading focused on August and September outright in smalls. Some liquidity in outright was seen further down the curve, with Q1 and Q4 trading in clips of 10kt and 15kt, and Cal 26 trading in three 2.5kt clips. Little change was seen in spreads due to a general lack of activity. Q4/Q1 traded at \$1.60 in 10kt, tightening from \$1.70 earlier in the day. Some aggressive selling was also seen in the Sep/Nov spread, which traded at \$0.70 in 100k, we had it marked at \$0.75. Later in the session, Aug/Sep went further into contango, trading at -\$0.20 in 100kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$102.60	-\$1.90	\$98.83

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MB IO 65%	\$118.19	-\$1.66	\$113.03

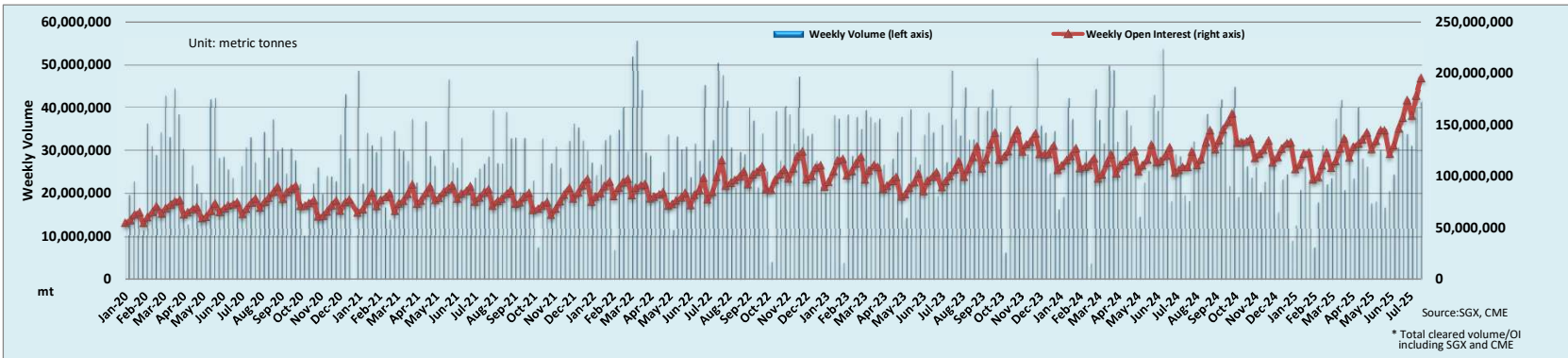
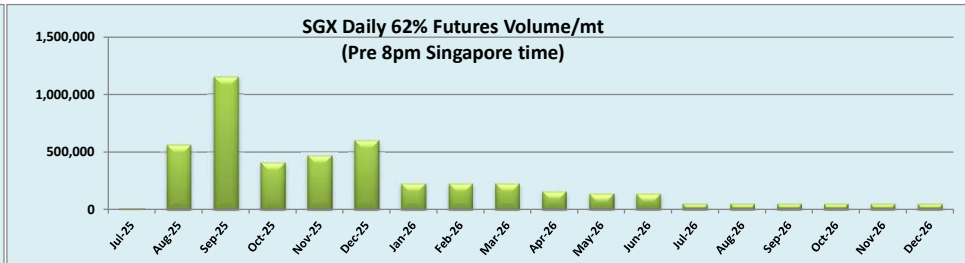
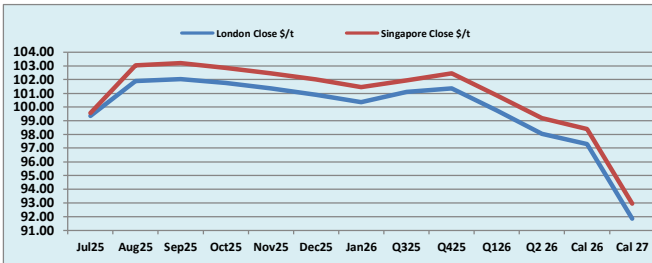
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1825	\$0.0000	\$0.1696

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	99.35	101.90	102.05	101.75	101.35	100.90	100.35	101.10	101.35	99.75	98.05	97.30	91.85
Singapore Close \$/t	99.55	103.05	103.20	102.85	102.45	102.00	101.45	101.95	102.45	100.85	99.20	98.40	92.95
Change	-0.20%	-1.12%	-1.11%	-1.07%	-1.07%	-1.08%	-1.08%	-0.83%	-1.07%	-1.09%	-1.16%	-1.12%	-1.18%

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	-2.55	-0.15	0.30	0.40	0.45	0.55	-0.25	1.60	1.70	5.45
Singapore Close \$/t	-3.50	-0.15	0.35	0.40	0.45	0.55	-0.50	1.60	1.65	5.45
Change	0.95	0.00	-0.05	0.00	0.00	0.00	0.25	0.00	0.05	0.00

T Session	SGX Volume /mt
Futures 62%	4,608,500
Options	9,136,000
Total	13,744,500

Source:SGX



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

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