



London Iron Ore Market Report

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The London afternoon session opened at \$100.45, which was also the low of the session. Flat price then climbed to a high of \$101.60 and then closed at \$101.30. Activity was seen across spreads and outright and spreads. Outrights saw trading throughout the curve, in prompt months, Dec was seen trading in multiple clips of 50kt; further down the curve, Q4 traded in clips of 10kt, and Cal 26 traded in two clips of 5kt. Spreads saw the majority of volume in Aug/Dec and Sep/Dec spreads, being told there was strong selling interest. Both spreads were seen tightening by 5 cents in the session: Aug/Dec started the session trading at \$0.75 in 10kt, whilst further on in the session it traded at \$0.70 in 10+25+110kt clips totalling 145kt. Similarly, Sep/Dec started the session trading at \$1.00 in two clips of 100 and 65kt; it then tightened to \$0.95 in a 65kt clip. Further down the curve, Q4/Q1 traded at \$1.50 in two clips of 5kt, earlier in the day it was trading at \$1.65. Moreover, Q2/Q4 traded at \$3.25 in 10kt. Aug/Sep also traded at -\$0.20 in clips of 10 and 20kt; it started the day at -\$0.20, went to -\$0.15, then came back into -\$0.20 in this session.

INDEX	Price	Change	MTD
Platts IO 62%	\$100.10	-\$2.50	\$98.89

INDEX	Price	Change	MTD
MB IO 65%	\$115.81	-\$2.38	\$113.17

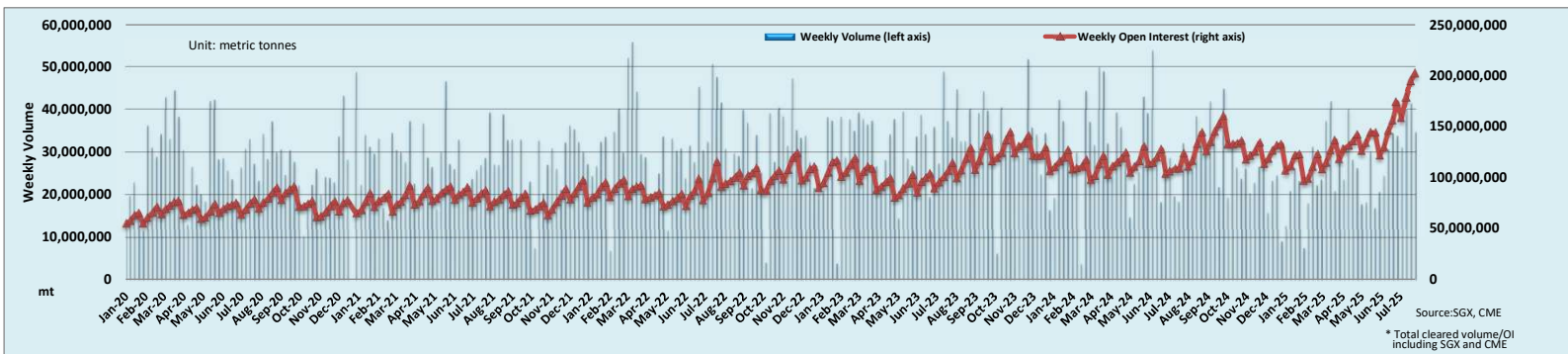
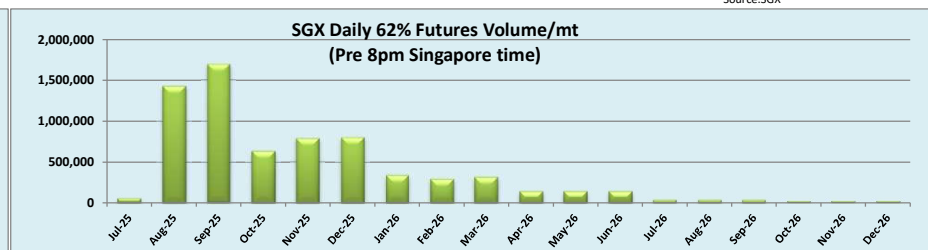
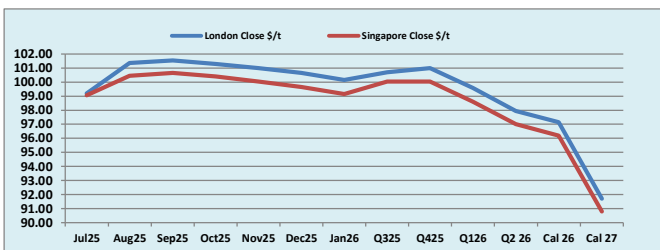
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1825	\$0.0000	\$0.1703

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	99.20	101.35	101.55	101.30	101.00	100.65	100.15	100.70	101.00	99.60	97.95	97.15	91.70
Singapore Close \$/t	99.05	100.45	100.65	100.40	100.05	99.65	99.15	100.05	100.05	98.60	97.00	96.20	90.80
Change	+0.15%	+0.90%	+0.89%	+0.90%	+0.95%	+1.00%	+1.01%	+0.65%	+0.95%	+1.01%	+0.98%	+0.99%	+0.99%

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	-2.15	-0.20	0.25	0.30	0.35	0.50	-0.30	1.40	1.65	5.45
Singapore Close \$/t	-1.40	-0.20	0.25	0.35	0.40	0.50	0.00	1.45	1.60	5.40
Change	-0.75	0.00	0.00	-0.05	-0.05	0.00	-0.30	-0.05	0.05	0.05

T Session	SGX Volume /mt
Futures 62%	6,953,700
Options	1,850,000
Total	8,803,700

Source:SGX



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

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