



London Iron Ore Market Report

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The London afternoon session opened at \$102.65, which was also the low of the session. Flat price then rose to a high of \$103.50, and the session then closed at \$103.45. Little activity was seen in this session except for the Aug/Sep and Aug/Dec spreads trading in size; most trades were seen in prompt month outright trading in smalls. Aug/Sep was seen trading in multiple clips at -\$0.30, going further into contango from earlier in the day where it was trading at -\$0.20 and -\$0.25. Clip sizes included 100kt, 93kt, 25kt, 35kt, and 167kt, totalling 420kt. Aug/Dec traded at \$0.50 in 250kt, viewed as an eager sell when we have it valued at \$0.60. Sep/Q4 also traded at \$0.50 in 30/10kt; we have it valued at this level, and it has remained unchanged during the day.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.90	\$1.80	\$99.03

INDEX	Price	Change	MTD
MB IO 65%	\$118.33	\$2.52	\$113.42

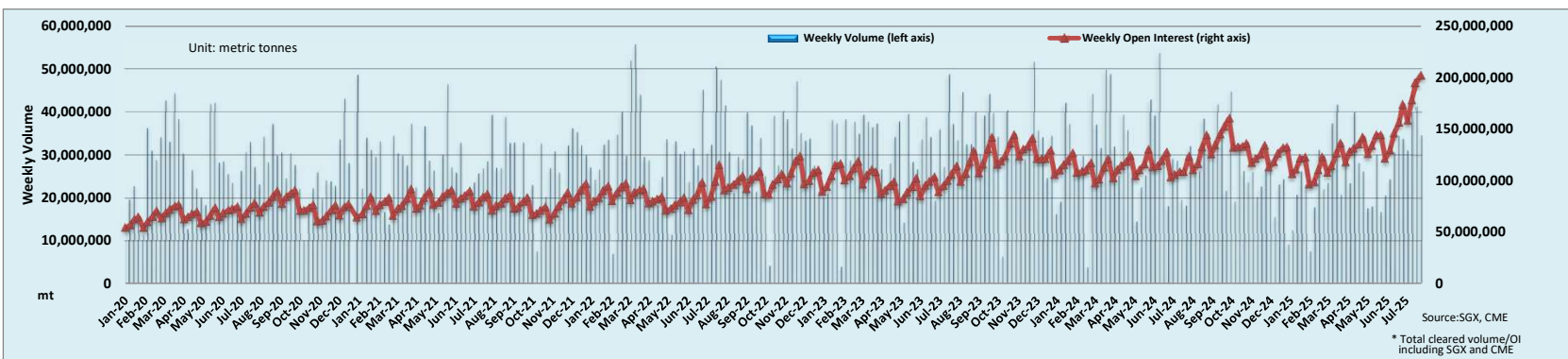
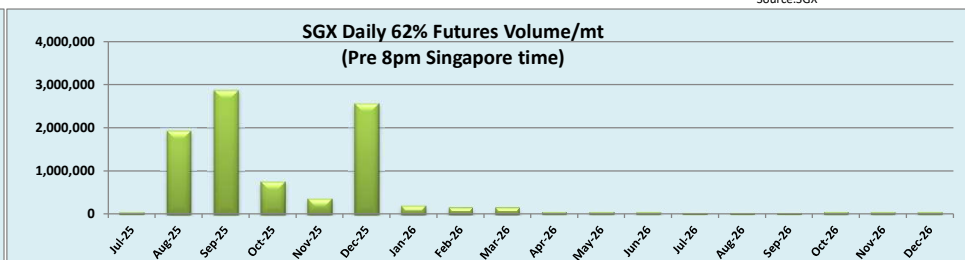
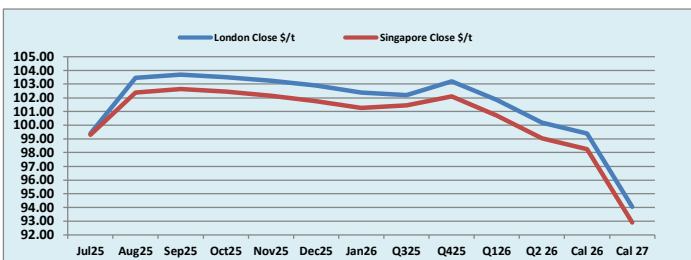
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1825	\$0.0000	\$0.1709

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	99.40	103.45	103.70	103.50	103.25	102.90	102.40	102.20	103.20	101.85	100.20	99.40	94.05
Singapore Close \$/t	99.30	102.40	102.65	102.45	102.15	101.75	101.25	101.45	102.10	100.70	99.05	98.25	92.90
Change	+0.10%	+1.03%	+1.02%	+1.02%	+1.08%	+1.13%	+1.14%	+0.74%	+1.08%	+1.14%	+1.16%	+1.17%	+1.24%

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	-0.25	0.20	0.25	0.35	0.50	-1.00	1.35	1.65	5.35
Singapore Close \$/t	-3.10	-0.25	0.20	0.30	0.40	0.50	-0.65	1.40	1.65	5.35
Change	-0.95	0.00	0.00	-0.05	-0.05	0.00	-0.35	-0.05	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	9,449,100
Options	2,600,000
Total	12,049,100

Source:SGX



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

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