



London Iron Ore Market Report

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The London afternoon session opened at \$100.30, which was also the low of the session. Flat price then rose to a high of \$101.40 and closed at \$100.60. Activity was mainly seen in outright trading further down the curve. This can be seen in Cal 26 trading in multiple clips of 5kt and 10kt, and Q4-25 and Q4-26 trading in 10kt and 15kt clips. Spreads saw little activity but widened in prompt months. This can be seen from Aug/Sep trading in clips of 25+26+20kt at -\$0.40, going further into contango from earlier in the day where it was at -\$0.30. Sep/Oct also traded at \$0.15 in 20kt, widening from \$0.05 in the previous session. In addition, Sep/Nov traded at \$0.05 in 100kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$99.30	\$0.25	\$99.30

INDEX	Price	Change	MTD
MB IO 65%	\$116.72	\$1.19	\$116.72

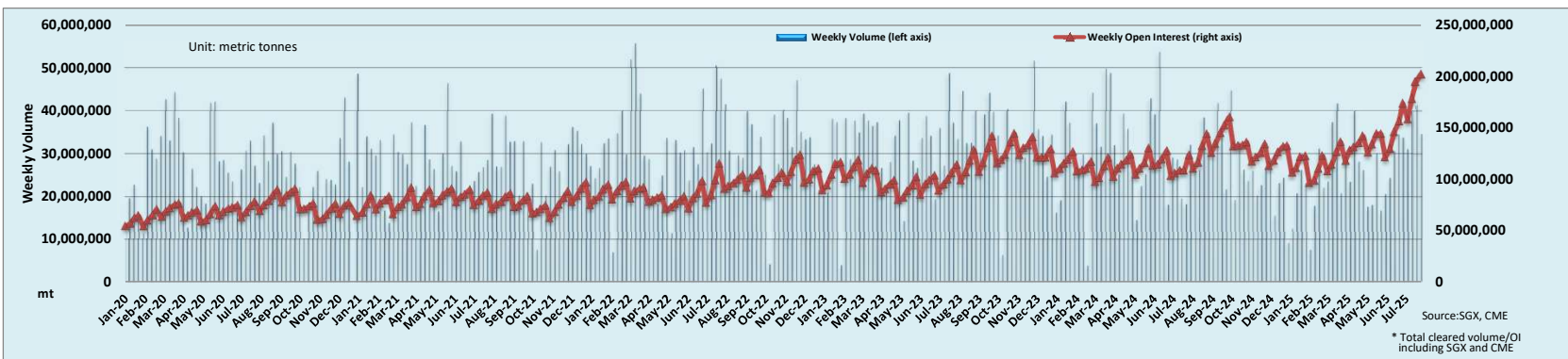
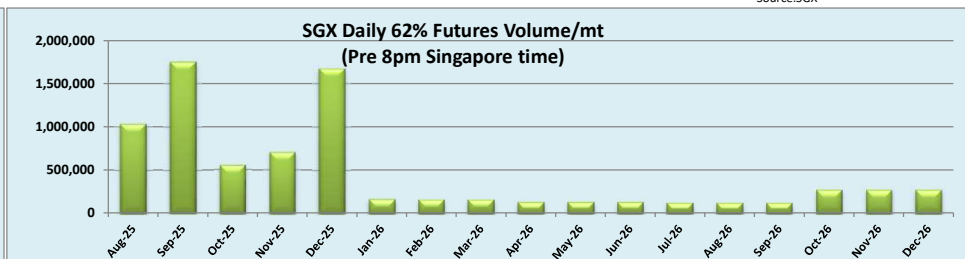
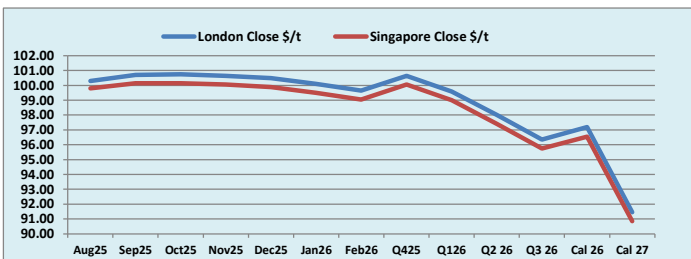
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1830	\$0.0000	\$0.1830

Iron Ore 62% Futures	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
London Close \$/t	100.30	100.70	100.75	100.65	100.50	100.10	99.65	100.65	99.60	98.00	96.35	97.20	91.45
Singapore Close \$/t	99.80	100.15	100.15	100.05	99.90	99.50	99.05	100.05	99.00	97.40	95.75	96.55	90.85
Change	+0.50%	+0.55%	+0.60%	+0.60%	+0.60%	+0.60%	+0.61%	+0.60%	+0.61%	+0.62%	+0.63%	+0.67%	+0.66%

IO 62% Spreads	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27
London Close \$/t	-0.40	-0.05	0.10	0.15	0.40	0.45	1.05	1.60	1.65	5.75
Singapore Close \$/t	-0.35	0.00	0.10	0.15	0.40	0.45	1.05	1.60	1.65	5.70
Change	-0.05	-0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	9,295,100
Options	5,017,000
Total	14,312,100

Source:SGX



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

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