



London Iron Ore Market Report

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The London afternoon session opened at \$102.10. Flat price then fell to a low of \$101.85 before rising to a high of \$103.00 and closing at \$102.85. Little activity was seen in this session, with most trades coming in prompt months trading in smalls in a range of 5–20kt clips, except for Sep trading in three clips of 50kt. Spreads widened throughout the day, with Aug/Sep moving further into contango from the start of the day, marked at -\$0.65 compared to -\$0.45, and the following prompt month spreads all widening by \$0.05. This transferred to quarterly spreads, with Q4/Q1 trading at \$0.95 in the previous session from \$0.85, whilst Q1/Q2 and Q2/Q3 widened to \$1.60 from \$1.55 at the start of the day.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.50	\$0.00	\$100.96

INDEX	Price	Change	MTD
MB IO 65%	\$119.72	-\$0.08	\$118.73

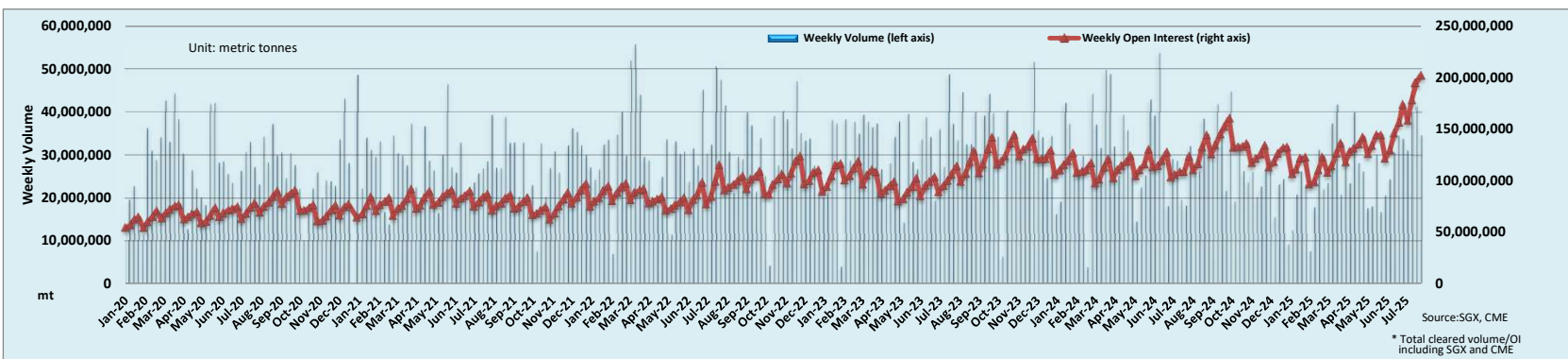
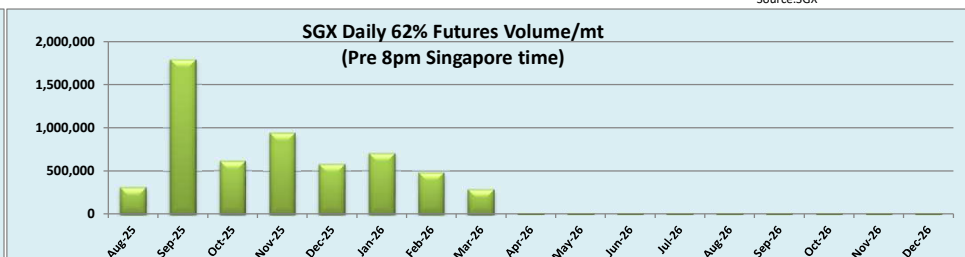
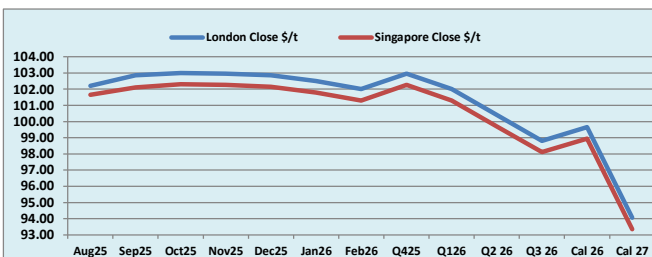
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1790	-\$0.0045	\$0.1819

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	102.20	102.85	103.00	102.95	102.85	102.50	102.00	102.95	102.00	100.40	98.80	99.65	94.05
Singapore Close \$/t	101.65	102.10	102.30	102.25	102.15	101.80	101.30	102.25	101.30	99.70	98.10	98.95	93.35
Change	+0.54%	+0.73%	+0.68%	+0.68%	+0.69%	+0.69%	+0.69%	+0.68%	+0.69%	+0.70%	+0.71%	+0.71%	+0.75%

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	-0.65	-0.15	0.05	0.10	0.35	0.50	0.95	1.60	1.60	5.60
Singapore Close \$/t	-0.45	-0.20	0.05	0.10	0.35	0.50	0.95	1.60	1.60	5.60
Change	-0.20	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,853,500
Options	2,793,000
Total	8,646,500

Source:SGX



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

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