



# London Iron Ore Market Report

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The London afternoon session opened at \$104.65, flat price then rose to a high of \$104.85 before falling to a low of \$104.20 and closing at \$104.60. Activity during the session was mainly seen in prompt month spreads, with outright trading in smalls in the Oct, Nov, and Dec months. Aug/Sep continued to move further into contango following the last few days, trading at -\$1.25 in clips of 50+28kt; earlier in the day we had it marked at -\$0.95. In contrast, the Sep/Oct and Sep/Nov spreads moved towards contango, with Sep/Oct trading at -\$0.10 in 25+25kt and Sep/Nov at par in 50kt, having earlier traded at -\$0.15 and -\$0.05. Further down the curve, Q1/June-26 traded at \$2.15 in 12/36kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$104.00	\$1.10	\$101.58

INDEX	Price	Change	MTD
MB IO 65%	\$121.75	\$0.69	\$119.40

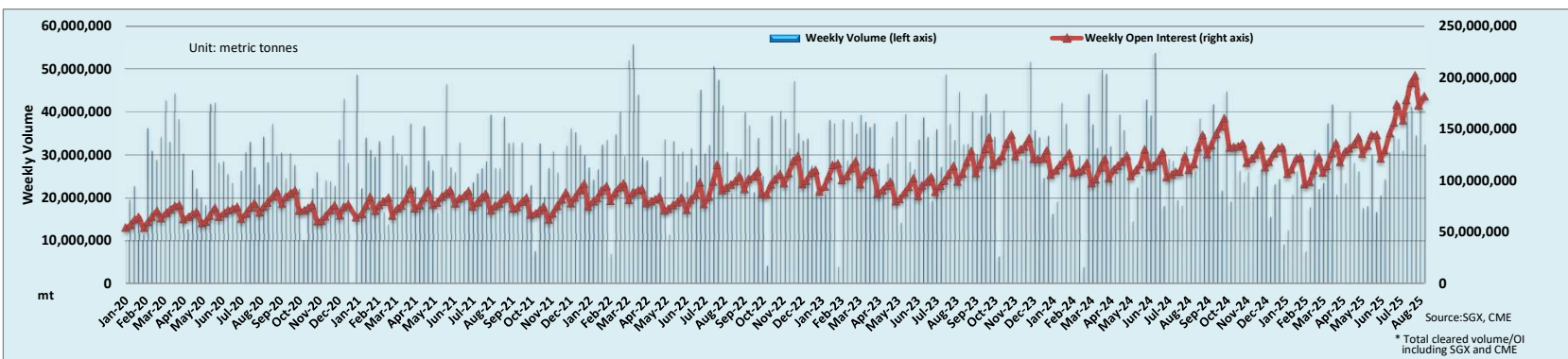
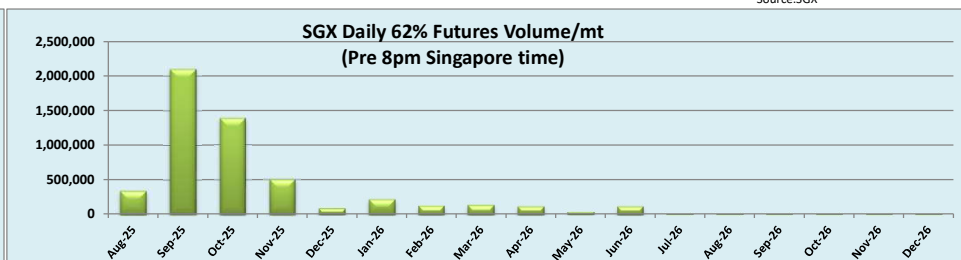
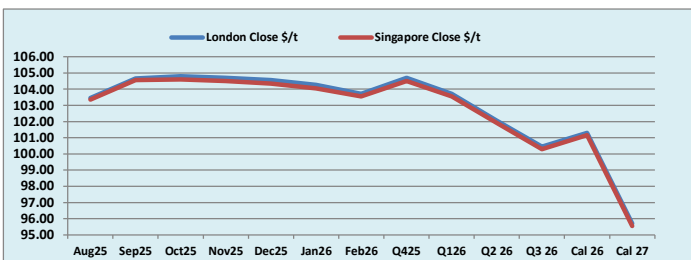
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1790	\$0.0000	\$0.1812

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	103.45	104.65	104.80	104.70	104.55	104.25	103.70	104.70	103.70	102.05	100.45	101.30	95.70
Singapore Close \$/t	103.35	104.55	104.60	104.50	104.35	104.05	103.55	104.50	103.55	101.90	100.30	101.15	95.55
Change	+0.10%	+0.10%	+0.19%	+0.19%	+0.19%	+0.19%	+0.14%	+0.19%	+0.14%	+0.15%	+0.15%	+0.15%	+0.16%

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	-1.20	-0.15	0.10	0.15	0.30	0.55	1.00	1.65	1.60	5.60
Singapore Close \$/t	-1.20	-0.05	0.10	0.15	0.30	0.50	0.95	1.65	1.60	5.60
Change	0.00	-0.10	0.00	0.00	0.00	0.05	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,267,600
Options	1,855,900
Total	7,123,500

Source:SGX



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

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