



London Iron Ore Market Report

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The London afternoon session opened at \$102.20, which was also the low of the session. Flat price then rose to a high of \$102.80 and closed at \$102.60. Little activity was seen in this session, with most of the activity coming in prompt months and Q4 trading in smalls. As expected, liquidity was seen in the Sep/Oct spread trading in clips of 50+49.50+19.50kt. Further down the curve, Jan/April traded at \$1.85 in 10kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.80	-\$1.50	\$101.78

INDEX	Price	Change	MTD
MB IO 65%	\$119.06	-\$2.40	\$119.57

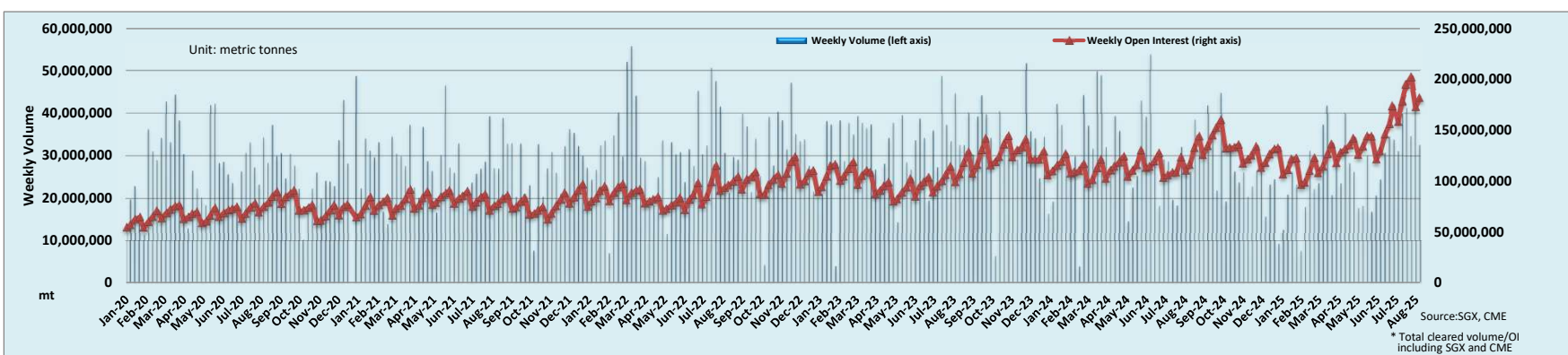
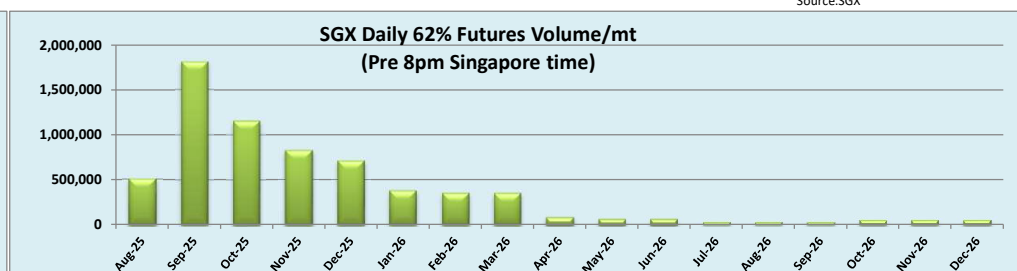
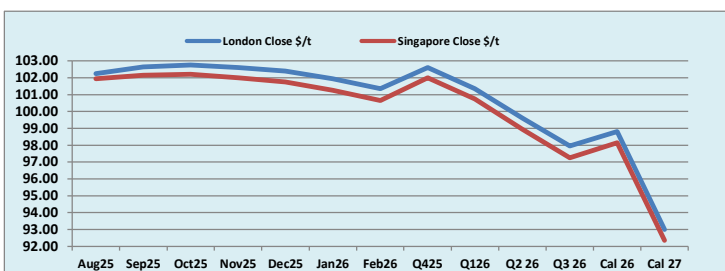
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1810	\$0.0020	\$0.1810

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	102.25	102.65	102.75	102.60	102.40	101.95	101.35	102.60	101.35	99.60	97.95	98.80	93.00
Singapore Close \$/t	101.95	102.15	102.20	102.00	101.75	101.25	100.65	102.00	100.75	98.95	97.25	98.15	92.35
Change	+0.29%	+0.49%	+0.54%	+0.59%	+0.64%	+0.69%	+0.70%	+0.59%	+0.60%	+0.66%	+0.72%	+0.66%	+0.70%

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	-0.10	0.15	0.20	0.45	0.60	1.25	1.75	1.65	5.80
Singapore Close \$/t	-0.20	-0.05	0.20	0.25	0.50	0.60	1.25	1.80	1.70	5.80
Change	-0.20	-0.05	-0.05	-0.05	-0.05	0.00	0.00	-0.05	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	6,545,900
Options	3,220,000
Total	9,765,900

Source:SGX



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