



# London Iron Ore Market Report

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The London afternoon session opened at \$102.05, which also marked the session low. From there, flat price gradually strengthened, reaching a high and close of \$102.90. Overall, activity remained limited across both outright and spreads, with outright in the prompt months trading in relatively small volumes, generally within a 10–20kt range. As expected, spreads saw more liquidity in the prompt months, with Aug/Sep trading at -\$0.05 for 40kt before moving further into contango at -\$0.20 for another 40kt, while Oct/Dec traded at \$0.40 in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$101.80	\$0.00	\$101.78

INDEX	Price	Change	MTD
MB IO 65%	\$118.99	-\$0.07	\$119.52

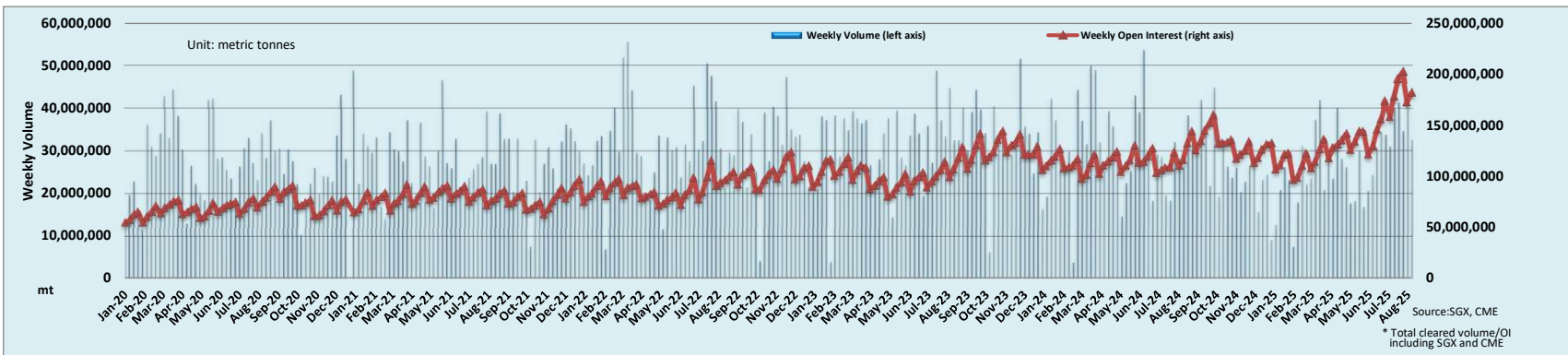
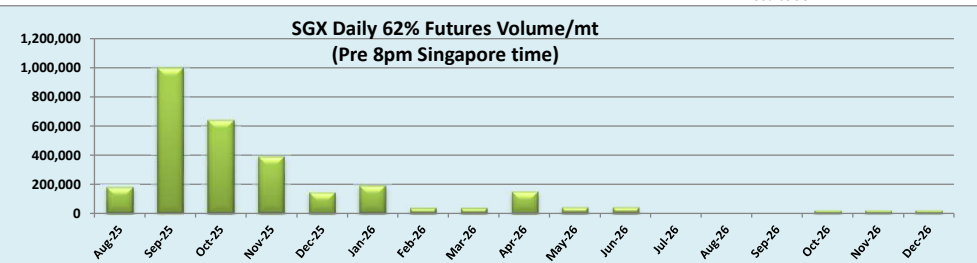
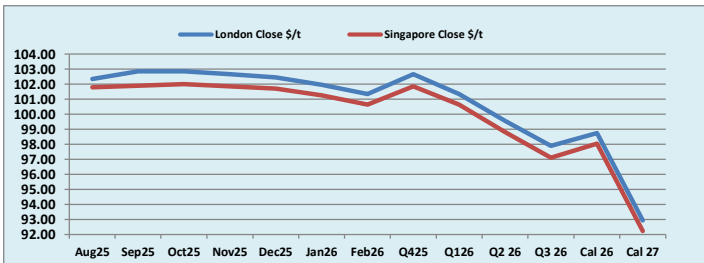
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1810	\$0.0000	\$0.1810

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	102.35	102.85	102.85	102.65	102.45	101.95	101.35	102.65	101.35	99.55	97.90	98.75	92.95
Singapore Close \$/t	101.80	101.90	102.00	101.85	101.70	101.25	100.65	101.85	100.65	98.80	97.10	98.05	92.25
Change	+0.54%	+0.93%	+0.83%	+0.79%	+0.74%	+0.69%	+0.70%	+0.79%	+0.70%	+0.76%	+0.82%	+0.71%	+0.76%

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	-0.50	0.00	0.20	0.20	0.50	0.60	1.30	1.80	1.65	5.80
Singapore Close \$/t	-0.10	-0.10	0.15	0.15	0.45	0.60	1.20	1.85	1.70	5.80
Change	-0.40	0.10	0.05	0.05	0.05	0.00	0.10	-0.05	-0.05	0.00

T Session	SGX Volume /mt
Futures 62%	2,906,800
Options	1,380,000
Total	4,286,800

Source:SGX



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

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