



# London Iron Ore Market Report

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The London afternoon session opened at \$104.30, flat price then rose to a high of \$104.40 before falling to a low of \$103.50 and closing at \$103.55. Initially, spreads were sold off, with Sep/Oct trading at \$0.10 before opening in good size; it then became bid during the session. Likewise, Nov/Dec came under pressure, trading at \$0.25 in 50kt, previously it traded at \$0.30. Further down the curve, Q4/Q4 saw strong pay, trading at \$6.60 in 10kt. Outrights continued to see liquidity in Q1 and Q4, trading in small clips.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.90	\$1.45	\$101.72

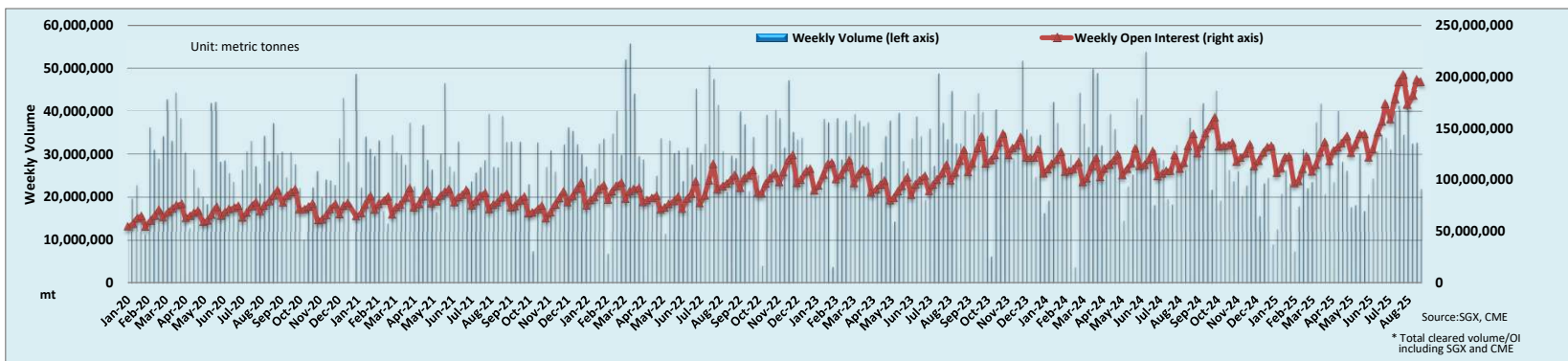
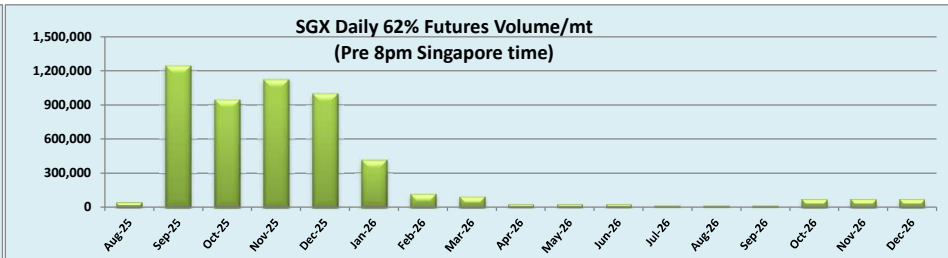
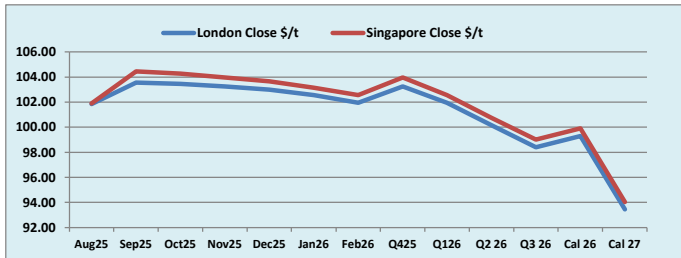
INDEX	Price	Change	MTD
MB IO 65%	\$122.45	\$2.80	\$119.36

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1845	\$0.0000	\$0.1815

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	101.85	103.55	103.45	103.25	103.00	102.55	101.95	103.25	101.95	100.15	98.40	99.30	93.45
Singapore Close \$/t	101.90	104.45	104.25	103.95	103.65	103.15	102.55	103.95	102.55	100.75	99.00	99.90	94.05
Change	-0.05%	-0.86%	-0.77%	-0.67%	-0.63%	-0.58%	-0.59%	-0.67%	-0.59%	-0.60%	-0.61%	-0.60%	-0.64%

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	T Session	SGX Volume /mt
London Close \$/t	-1.70	0.10	0.20	0.25	0.45	0.60	1.30	1.80	1.75	5.85	Futures 62%	5,310,900
Singapore Close \$/t	-2.55	0.20	0.30	0.30	0.50	0.60	1.40	1.80	1.75	5.85	Options	4,560,000
Change	0.85	-0.10	-0.10	-0.05	-0.05	0.00	-0.10	0.00	0.00	0.00	Total	9,870,900

Source:SGX



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

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