



London Iron Ore Market Report

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The London afternoon session opened at \$102.45, which was also the low of the session. Flat price then rose to a high of \$103.55 and closed at \$103.40. Outrights saw activity further down the curve, with Q4 trading a total of 40kt and Cal 26 trading in two clips of 10kt+5kt. With flat price rising, spreads became firmer, as Q4/Cal 26 was seen trading at \$6.25 in 10/2.50kt and became bid on for the rest of the session. The Jan/March spread also saw liquidity, trading at \$1.20 in 50kt, while Dec/Jan traded at \$2.85 in 25kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$102.70	\$0.85	\$102.28

INDEX	Price	Change	MTD
MB IO 65%	\$120.29	\$0.57	\$120.01

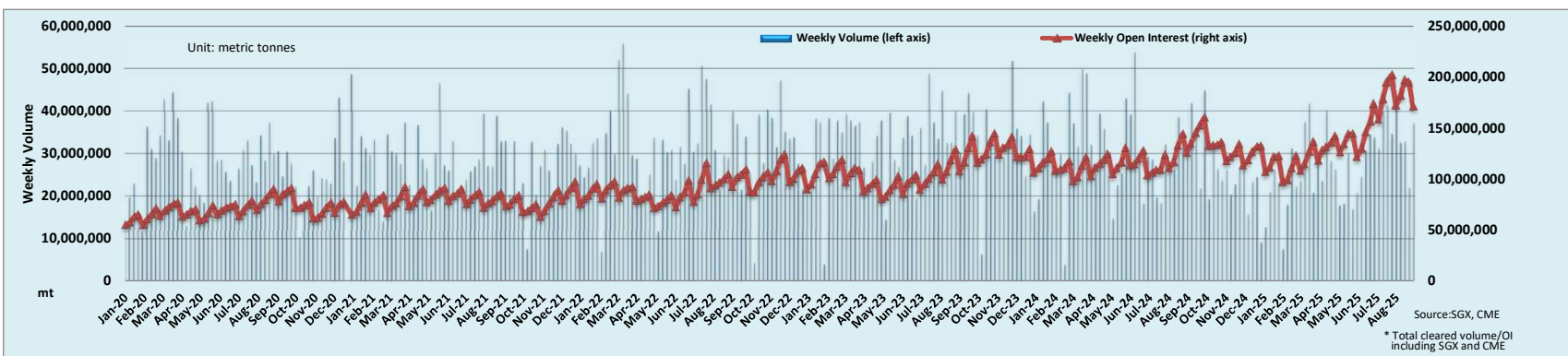
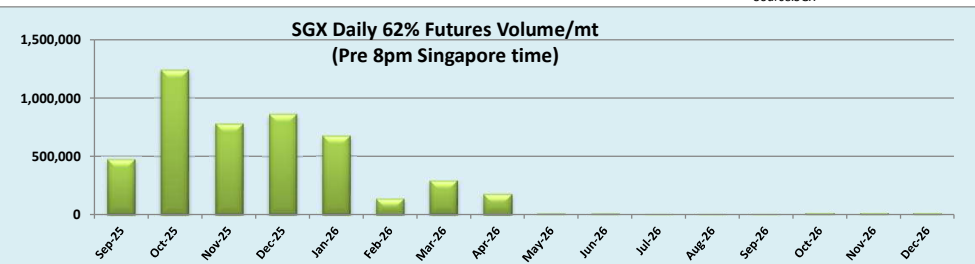
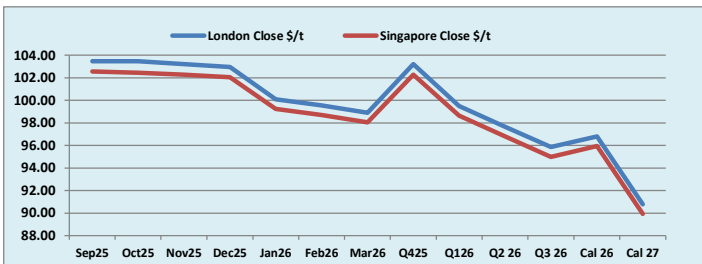
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1840	\$0.0000	\$0.1840

Iron Ore 62% Futures	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
London Close \$/t	103.45	103.45	103.20	102.95	100.10	99.55	98.90	103.20	99.50	97.65	95.85	96.80	90.80
Singapore Close \$/t	102.55	102.45	102.25	102.05	99.25	98.70	98.05	102.25	98.65	96.80	95.00	95.95	89.95
Change	+0.88%	+0.98%	+0.93%	+0.88%	+0.86%	+0.86%	+0.87%	+0.93%	+0.86%	+0.88%	+0.89%	+0.89%	+0.94%

IO 62% Spreads	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27
London Close \$/t	0.00	0.25	0.25	2.85	0.55	0.65	3.70	1.85	1.80	6.00
Singapore Close \$/t	0.10	0.20	0.20	2.80	0.55	0.65	3.60	1.85	1.80	6.00
Change	-0.10	0.05	0.05	0.05	0.00	0.00	0.10	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,515,300
Options	4,519,000
Total	9,034,300

Source:SGX



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

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