

## **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	INDEX		Price	Change MTD		INDEX		Price	Change	MTD	
Platts IO 62%	\$102.70	\$0.85	\$102.28	IV.	1B IO 65%	\$120.29	\$0.57	\$120.01	Platt	s 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%	
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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		T Session	SGX Volume /mt	
London Close \$/t	0.00	0.25	0.25	2.85	0.55	0.65	3.70	1.85	1.80	6.00		Futures 62%	4,515,300	
Singapore Close \$/t	0.10	0.20	0.20	2.80	0.55	0.65	3.60	1.85	1.80	6.00		Options	4,519,000	
Change	-0.10	0.05	0.05	0.05	0.00	0.00	0.10	0.00	0.00	0.00	]	Total	9,034,300	
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