



London Iron Ore Market Report

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The London afternoon session opened at \$103.30, flat price then fell to a low of \$103.15 before climbing to a high and close of \$103.50. Outrights saw the bulk of activity during the session compared to spreads, with prompt months trading in smalls except for Sep trading in a clip of 75kt, whilst further down the curve Q4 continued to see liquidity trading in 5kt clips totalling 40.50kt and Q1 traded in 30kt. Spreads remained unchanged during the session from tightening earlier in the day, with Q4/Cal 26 continuing to see bid interest from where it was trading earlier at \$6.25.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.60	\$0.90	\$102.72

INDEX	Price	Change	MTD
MB IO 65%	\$121.15	\$0.86	\$120.39

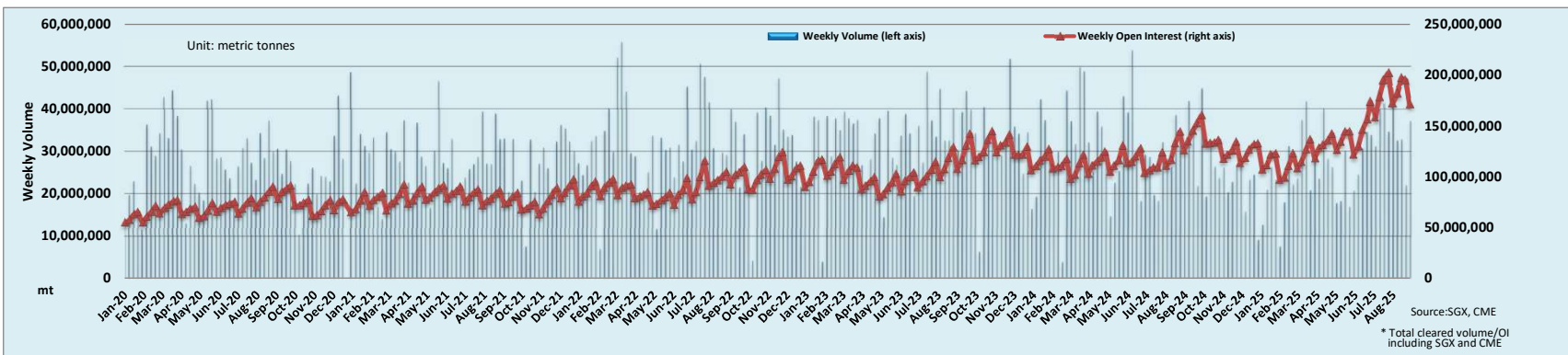
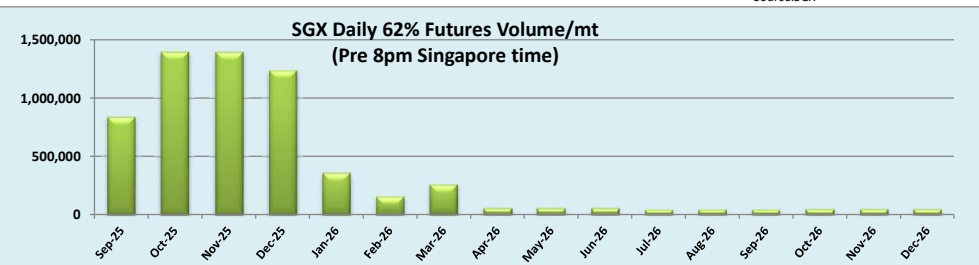
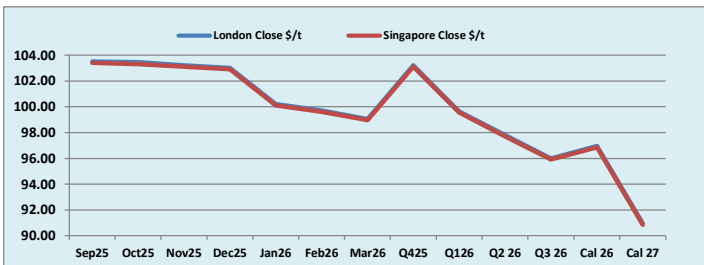
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1850	\$0.0010	\$0.1843

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	103.50	103.45	103.20	103.00	100.20	99.70	99.05	103.20	99.65	97.80	96.00	96.95	90.95
Singapore Close \$/t	103.40	103.30	103.10	102.90	100.10	99.60	98.95	103.10	99.55	97.70	95.90	96.85	90.85
Change	+0.10%	+0.15%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.10%	+0.11%

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	0.05	0.25	0.20	2.80	0.50	0.65	3.55	1.85	1.80	6.00
Singapore Close \$/t	0.10	0.20	0.20	2.80	0.50	0.65	3.55	1.85	1.80	6.00
Change	-0.05	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,063,100
Options	7,300,000
Total	13,363,100

Source:SGX



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

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