



London Iron Ore Market Report

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The London afternoon session opened at \$105.50, flat price then fell to a low of \$105.40 before rising to a high of \$105.70 and closing at \$105.55. Little activity was seen in outright, with prompt months trading in smalls except for Q1-26 which traded in 23.4kt. Spreads remained unchanged during the session, though prompt month spreads traded in size; for example, Sep/Dec traded at \$0.40 in two clips of 432kt and 100kt, while Nov/Dec traded at \$0.30 in 50kt. Further down the curve, Q4/Q1 continued to see liquidity, trading at \$3.65 in 10kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.70	\$0.55	\$104.02

INDEX	Price	Change	MTD
MB IO 65%	\$122.88	\$0.07	\$121.59

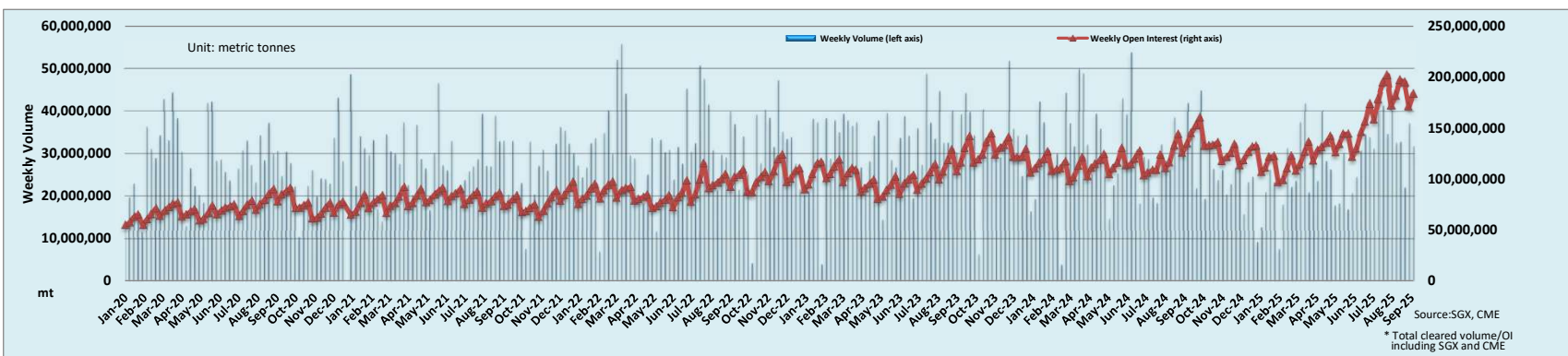
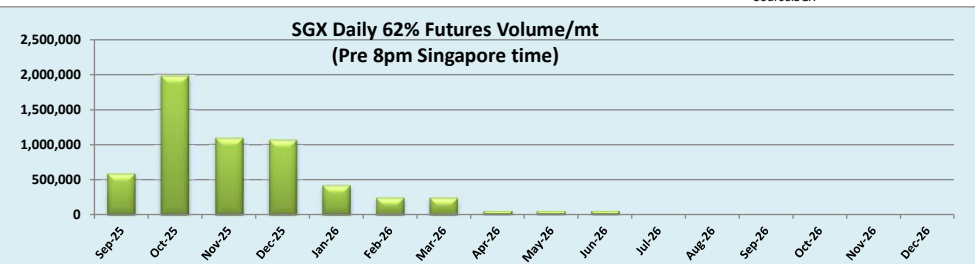
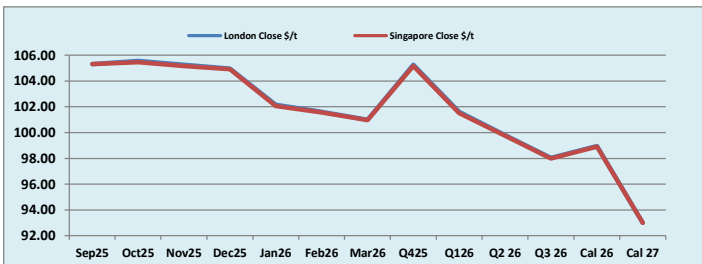
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1840	-\$0.0010	\$0.1845

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	105.30	105.55	105.25	104.95	102.15	101.60	101.00	105.25	101.60	99.80	98.05	98.95	93.00
Singapore Close \$/t	105.30	105.45	105.15	104.90	102.05	101.55	100.95	105.15	101.50	99.75	98.00	98.90	93.00
Change	+0.00%	+0.09%	+0.10%	+0.05%	+0.10%	+0.05%	+0.05%	+0.10%	+0.10%	+0.05%	+0.05%	+0.05%	+0.00%

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	-0.25	0.30	0.30	2.80	0.55	0.60	3.65	1.80	1.75	5.95
Singapore Close \$/t	-0.15	0.30	0.25	2.85	0.50	0.60	3.65	1.75	1.75	5.90
Change	-0.10	0.00	0.05	-0.05	0.05	0.00	0.00	0.05	0.00	0.05

T Session	SGX Volume /mt
Futures 62%	5,777,100
Options	4,390,000
Total	10,167,100

Source:SGX



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

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