



# London Iron Ore Market Report

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The London afternoon session opened at \$107.15. Flat price climbed to a high of \$107.30 before falling to a low of \$106.70 and closing at \$106.95. Trading across outrights was limited, with prompt months in smalls, except for Q4-26, which traded in 15kt. Spreads remained relatively unchanged throughout the session. They came under pressure at the start, widened briefly, and then returned to their original levels. Liquidity was seen in the Oct/Dec and Q4/Q1 spreads. The Oct/Dec spread continued to trade at \$0.70, consistent with the previous session, with multiple sizeable clips totalling 305kt. The Q4/Q1 spread also remained unchanged at \$3.75, trading in two clips of 10kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.05	-\$0.60	\$104.85

INDEX	Price	Change	MTD
MB IO 65%	\$124.46	-\$0.44	\$122.36

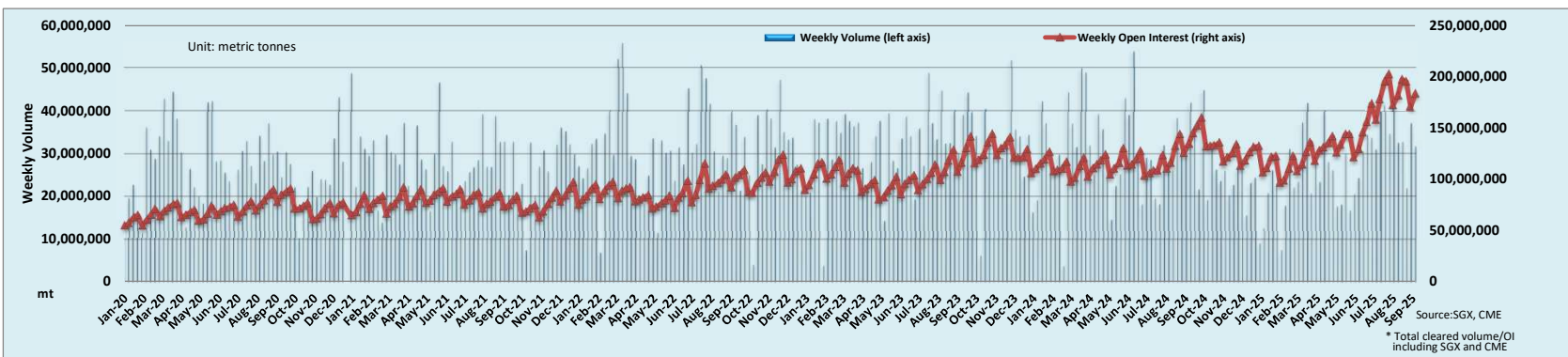
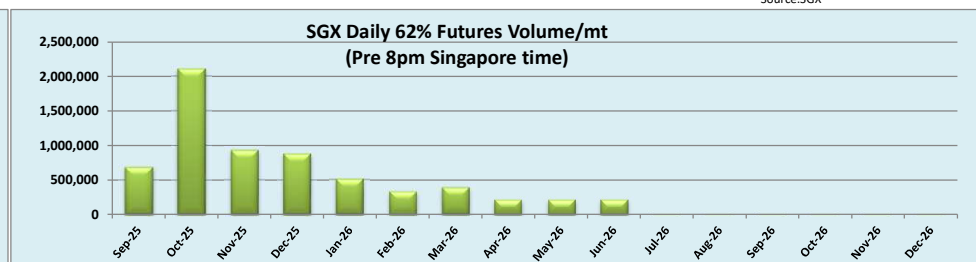
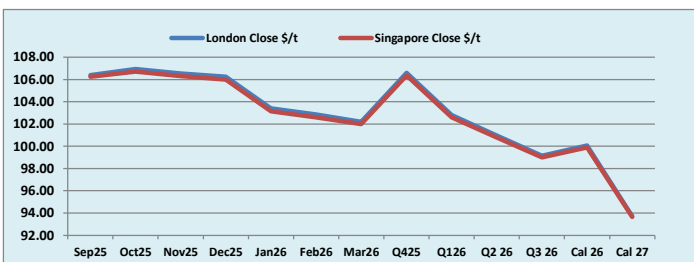
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1840	\$0.0000	\$0.1844

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	106.40	106.95	106.55	106.25	103.40	102.85	102.20	106.60	102.80	100.95	99.15	100.05	93.70
Singapore Close \$/t	106.25	106.70	106.30	106.00	103.15	102.60	102.00	106.35	102.60	100.80	99.00	100.80	93.65
Change	+0.14%	+0.23%	+0.24%	+0.24%	+0.24%	+0.24%	+0.20%	+0.24%	+0.19%	+0.15%	+0.15%	+0.15%	+0.05%

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	-0.55	0.40	0.30	2.85	0.55	0.65	3.80	1.85	1.80	6.35
Singapore Close \$/t	-0.45	0.40	0.30	2.85	0.55	0.60	3.75	1.80	1.80	6.25
Change	-0.10	0.00	0.00	0.00	0.00	0.05	0.05	0.05	0.00	0.10

T Session	SGX Volume /mt
Futures 62%	6,691,000
Options	6,215,000
Total	12,906,000

Source:SGX



Source:SGX, CME

\* Total cleared volume/OI including SGX and CME

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