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FIS

London Iron Ore Market Report

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The London afternoon session opened at $105.90, flat price then climbed to a high of $106.45 before falling to a low and close of $105.45. Little activity was seen in this session with activity coming in prompt months trading in smalls. With flat price coming off towards the end of the session, this contributed to spreads becoming softer and the Sep/Oct spread moving back toward backwardation leading to it trading at par in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	$106.35	$0.70	$105.08

INDEX	Price	Change	MTD
MB IO 65%	$123.39	$0.30	$122.54

INDEX	Price	Change	MTD
Platts Lump Prem	$0.1840	$0.0000	$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	105.45	105.45	105.20	104.90	102.10	101.55	101.00	105.20	101.55	99.80	98.10	99.00	92.75
Singapore Close $/t	105.65	105.95	105.70	105.45	102.65	102.10	101.55	105.70	102.10	100.35	98.65	99.55	93.30
Change	-0.19%	-0.47%	-0.47%	-0.52%	-0.54%	-0.54%	-0.54%	-0.47%	-0.54%	-0.55%	-0.56%	-0.55%	-0.59%

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	0.30	2.80	0.55	0.55	3.65	1.75	1.70	6.25
Singapore Close $/t	-0.30	0.25	0.25	2.80	0.55	0.55	3.60	1.75	1.70	6.25
Change	0.30	0.00	0.05	0.00	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	3,605,700
Options	1,590,000
Total	5,195,700

Source:SGX