



London Iron Ore Market Report

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The London afternoon session opened at \$106.45, which was also the high of the session, flat price then dropped to a low of \$105.50 and closed at \$106.00. One reason for the drop in flat price was due to market rumours of upcoming production restrictions in China, raising concerns about reduced steel output and demand. Outrights continued to see little activity in the session, but rather prompt month spreads continued to tighten. Oct spreads saw the most liquidity, for instance Oct/Nov traded in multiple clips at \$0.05 totalling 200kt and then tightening further to par in 25kt, earlier in the day we had it marked at \$0.15. Similarly, Oct/Dec continued to see activity trading at \$0.10 totalling 100kt, tightening from \$0.35 in the previous session. Further down the curve a keen buy was seen in Nov/Q1 trading at \$3.30 in 60/20kt, we had it marked at \$3.20.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.90	\$0.40	\$105.18

INDEX	Price	Change	MTD
MB IO 65%	\$123.63	\$0.63	\$122.67

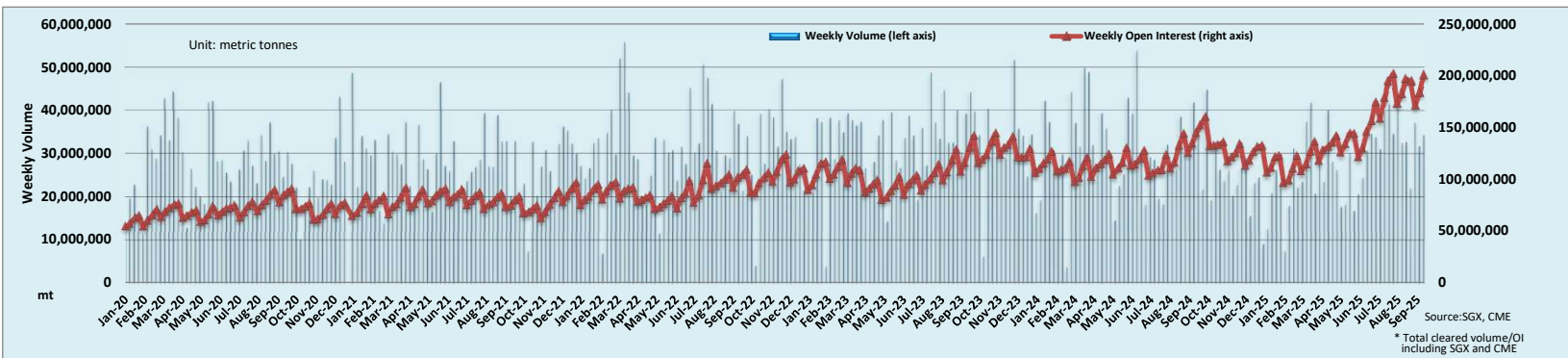
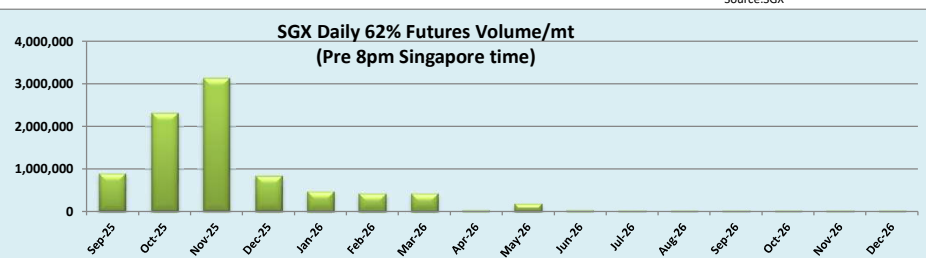
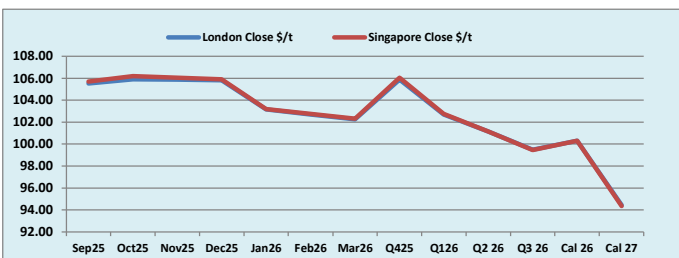
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1800	-\$0.0040	\$0.1839

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	105.50	105.90	105.85	105.80	103.15	102.70	102.25	105.85	102.70	101.15	99.50	100.30	94.45
Singapore Close \$/t	105.70	106.20	106.05	105.90	103.20	102.75	102.30	106.05	102.75	101.15	99.45	100.30	94.35
Change	-0.19%	-0.28%	-0.19%	-0.09%	-0.05%	-0.05%	-0.05%	-0.19%	-0.05%	+0.00%	+0.05%	+0.00%	+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	-0.40	0.05	0.05	2.65	0.45	0.45	3.15	1.55	1.65	5.85
Singapore Close \$/t	-0.50	0.15	0.15	2.70	0.45	0.45	3.30	1.60	1.70	5.95
Change	0.10	-0.10	-0.10	-0.05	0.00	0.00	-0.15	-0.05	-0.05	-0.10

T Session	SGX Volume /mt
Futures 62%	8,888,500
Options	1,870,000
Total	10,758,500

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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