



London Iron Ore Market Report

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The London afternoon session opened at \$103.60, flat price then fell to a low of \$103.50 before rising to a high of \$103.95 and closing at \$103.50. Spreads saw aggressive selling during the session, pushing them to tighten. Oct/Nov tightened to \$0.15 in 50+10+10kt after being valued at \$0.20 in the prior session. Similar moves were seen in Nov/Jan and Oct/Jan. Nov/Jan traded at \$2.65 in 25kt, tightening to \$2.60 in multiple clips totalling 275kt, compared to \$2.70 in the prior session. Oct/Jan saw initial clips at \$2.75 in 100+50+50kt before tightening to \$2.70 in 15kt and then to \$2.65 in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$103.90	-\$2.20	\$105.45

INDEX	Price	Change	MTD
MB IO 65%	\$119.50	-\$2.38	\$122.18

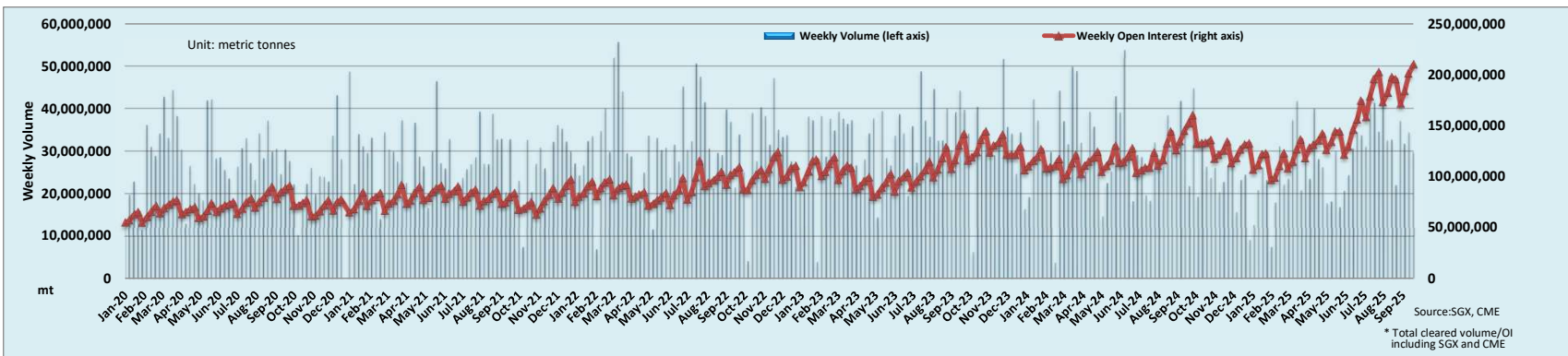
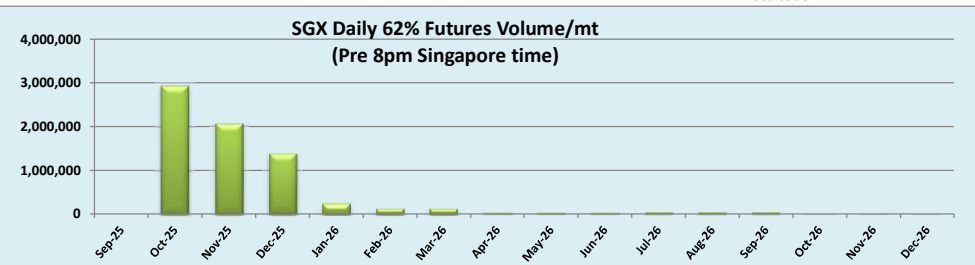
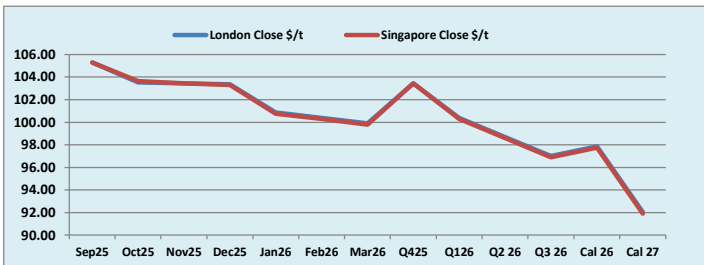
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1645	\$0.0045	\$0.1761

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	103.55	103.45	103.35	100.85	100.40	99.90	103.45	100.40	98.70	97.00	97.85	92.05
Singapore Close \$/t	105.30	103.65	103.45	103.30	100.75	100.30	99.80	103.45	100.30	98.60	96.90	97.75	91.90
Change	+0.00%	-0.10%	+0.00%	+0.05%	+0.10%	+0.10%	+0.10%	+0.00%	+0.10%	+0.10%	+0.10%	+0.10%	+0.16%

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	1.75	0.10	0.10	2.50	0.45	0.50	3.05	1.70	1.70	5.80
Singapore Close \$/t	1.65	0.20	0.15	2.55	0.45	0.50	3.15	1.70	1.70	5.85
Change	0.10	-0.10	-0.05	-0.05	0.00	0.00	-0.10	0.00	0.00	-0.05

T Session	SGX Volume /mt
Futures 62%	7,112,700
Options	2,800,000
Total	9,912,700

Source:SGX



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

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