FIS

London Iron Ore Market Report

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The London afternoon session opened at $103.25, flat price then fell to a low of $103.10 before climbing to a high of $103.70 and closing at $103.55. Little activity was seen across outrights, with prompt months trading in smalls except for Feb-26, which traded in multiple 50kt clips totalling 277kt. Oct/Dec continued to trade and tightened from its last level at $0.25 to $0.20 in multiple clips totalling 200kt. Nov/Jan and Oct/Nov also continued to see liquidity being legged in at $2.55 in 200kt and $0.10 in 200kt, both spreads remaining unchanged from the prior session.

INDEX	Price	Change	MTD
Platts IO 62%	$103.45	-$0.45	$105.35

INDEX	Price	Change	MTD
MB IO 65%	$118.62	-$0.88	$122.01

INDEX	Price	Change	MTD
Platts Lump Prem	$0.1540	-$0.0105	$0.1750

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	103.40	103.30	100.85	100.40	99.95	103.40	100.40	98.80	97.15	97.95	92.15
Singapore Close $/t	105.30	103.20	103.10	103.00	100.55	100.15	99.70	103.10	100.10	98.50	96.85	97.65	91.85
Change	+0.00%	+0.34%	+0.29%	+0.29%	+0.30%	+0.25%	+0.25%	+0.29%	+0.30%	+0.30%	+0.31%	+0.31%	+0.33%

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	0.15	0.10	2.45	0.45	0.45	3.00	1.60	1.65	5.80
Singapore Close $/t	2.10	0.10	0.10	2.45	0.40	0.45	3.00	1.60	1.65	5.80
Change	-0.35	0.05	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,298,200
Options	4,245,000
Total	10,543,200

Source:SGX