



London Iron Ore Market Report

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The London afternoon session opened at \$103.65, which was also the high of the session. Flat price then fell to a low and close of \$103.45. Little activity was seen across this session in both outright and spreads, with prompt months trading in smalls. Q4 was seen trading in a total of 55kt, the largest being two clips of 20kt, whilst Nov/Dec traded in size at \$0.20 in 200kt.

| INDEX | Price | Change | MTD |
|---------------|----------|--------|----------|
| Platts IO 62% | \$104.20 | \$0.10 | \$104.08 |

| INDEX | Price | Change | MTD |
|-----------|----------|--------|----------|
| MB IO 65% | \$119.30 | \$0.24 | \$119.27 |

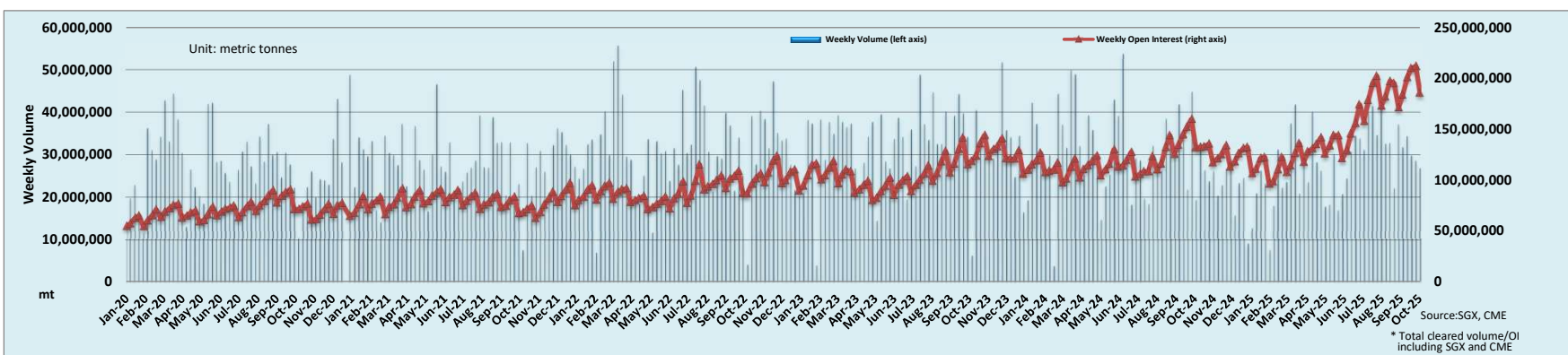
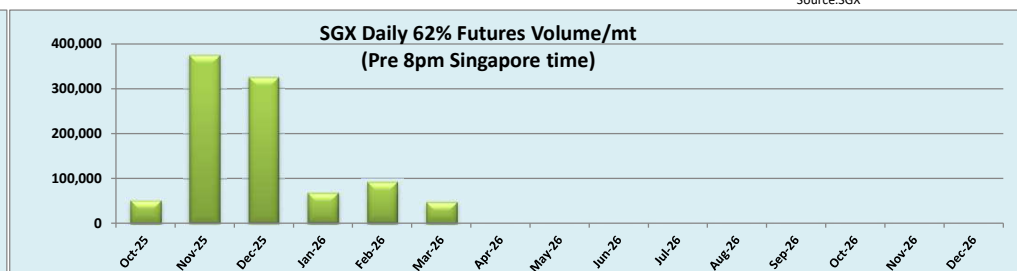
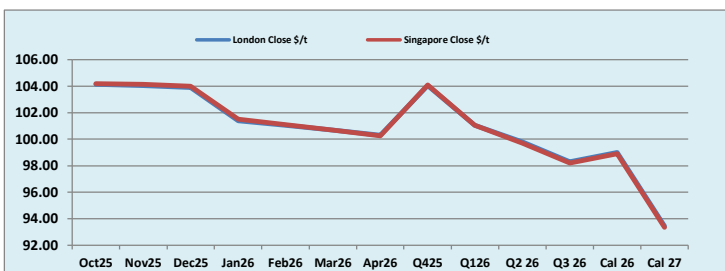
| INDEX | Price | Change | MTD |
|------------------|----------|----------|----------|
| Platts Lump Prem | \$0.1495 | \$0.0000 | \$0.1495 |

| Iron Ore 62% Futures | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | Q4 25 | Q1 26 | Q2 26 | Q3 26 | Cal 26 | Cal 27 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| London Close \$/t | 104.15 | 104.05 | 103.90 | 101.40 | 101.05 | 100.70 | 100.30 | 104.05 | 101.05 | 99.80 | 98.30 | 99.00 | 93.45 |
| Singapore Close \$/t | 104.20 | 104.15 | 104.00 | 101.50 | 101.10 | 100.70 | 100.25 | 104.10 | 101.05 | 99.70 | 98.20 | 98.90 | 93.35 |
| Change | -0.05% | -0.10% | -0.10% | -0.10% | -0.05% | +0.00% | +0.05% | -0.05% | +0.00% | +0.10% | +0.10% | +0.10% | +0.11% |

| IO 62% Spreads | Oct/ Nov | Nov/ Dec | Dec/ Jan | Jan/ Feb | Feb/ Mar | Mar/ Apr | Q4/ Q1 | Q1/ Q2 | Q2 / Q3 26 | Cal 26/Cal 27 |
|----------------------|----------|----------|----------|----------|----------|----------|--------|--------|------------|---------------|
| London Close \$/t | 0.10 | 0.15 | 2.50 | 0.35 | 0.35 | 0.40 | 3.00 | 1.25 | 1.50 | 5.55 |
| Singapore Close \$/t | 0.05 | 0.15 | 2.50 | 0.40 | 0.40 | 0.45 | 3.05 | 1.35 | 1.50 | 5.55 |
| Change | 0.05 | 0.00 | 0.00 | -0.05 | -0.05 | -0.05 | -0.05 | -0.10 | 0.00 | 0.00 |

| T Session | SGX Volume /mt |
|-------------|----------------|
| Futures 62% | 955,400 |
| Options | 200,000 |
| Total | 1,155,400 |

Source:SGX



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

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