



# London Iron Ore Market Report

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10 October 2025

The London afternoon session opened at \$106.75, flat price then fell to a low of \$106.45 before climbing to a high of \$107.20 and closing at \$106.90. Outrights saw activity during this session with prompt months trading in multiple clips, some in size — including Dec trading at \$106.15 in 70+30kt, \$106.25 in 80kt, and \$106.20 in 50kt, whilst Nov traded at \$106.80 in 100kt. Further down, Q1 traded in clips of 10+15kt, Q2 traded in 10+5+15kt, whilst Feb traded at \$102.25 in 50kt. Oct/Nov saw tightening during the session, moving into contango from par at the start of the session in 25kt to -\$0.15 in a total of 150kt. Nov/Dec continued to see activity from the previous session, widening to \$0.75 from \$0.70, trading in two clips totalling 200kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.40	\$1.55	\$104.72

INDEX	Price	Change	MTD
MB IO 65%	\$122.21	\$2.00	\$119.76

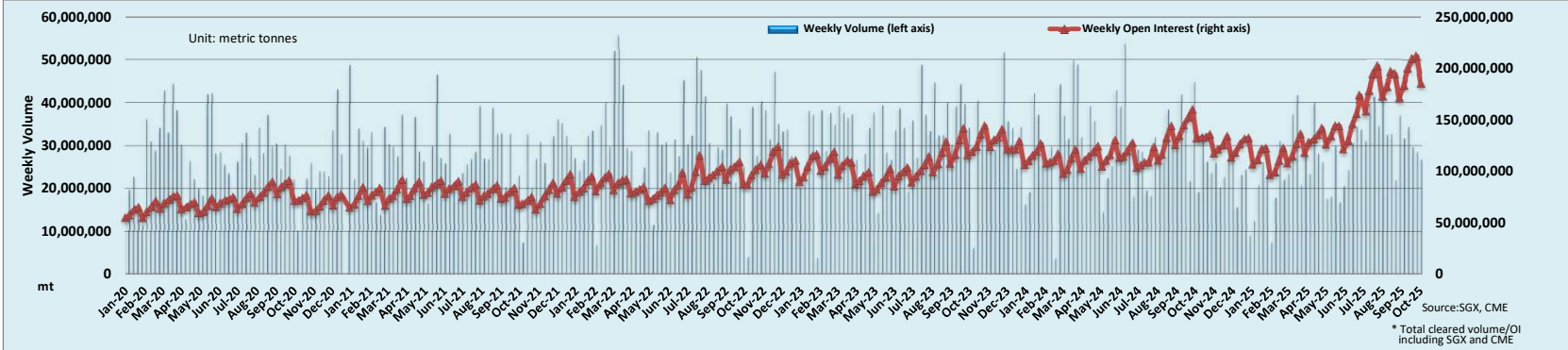
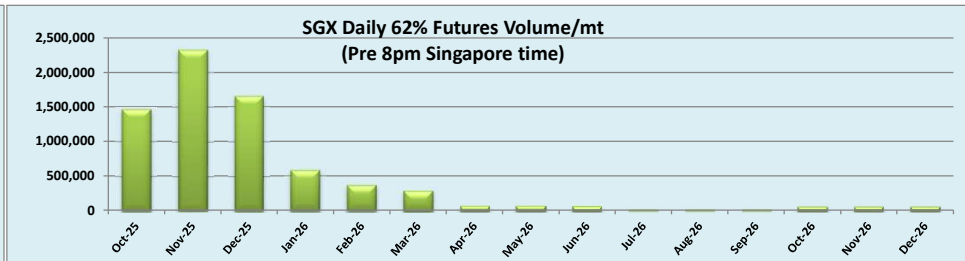
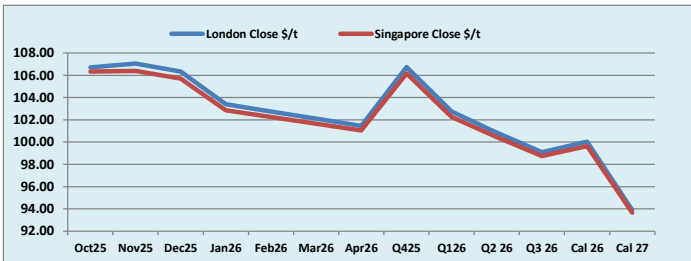
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1465	-\$0.0055	\$0.1494

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	106.70	107.05	106.35	103.40	102.75	102.10	101.45	106.75	102.75	100.85	99.10	100.05	93.90
Singapore Close \$/t	106.35	106.40	105.70	102.85	102.25	101.65	101.05	106.15	102.25	100.45	98.75	99.65	93.65
Change	+0.33%	+0.61%	+0.61%	+0.53%	+0.49%	+0.44%	+0.40%	+0.57%	+0.49%	+0.40%	+0.35%	+0.40%	+0.27%

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	-0.35	0.70	2.95	0.65	0.65	0.65	4.00	1.90	1.75	6.15
Singapore Close \$/t	-0.05	0.70	2.85	0.60	0.60	0.60	3.90	1.80	1.70	6.00
Change	-0.30	0.00	0.10	0.05	0.05	0.05	0.10	0.10	0.05	0.15

T Session	SGX Volume /mt
Futures 62%	7,159,300
Options	5,730,000
Total	12,889,300

Source:SGX



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