



# London Iron Ore Market Report

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The London afternoon session opened at \$105.00, which was also the high of the session; flat price then fell to a low of \$104.10 before climbing to a close of \$104.60. Little activity was seen in this session with prompt months trading in smalls, except for in outright, Nov trading in a clip of 77.3kt and Q4-26 in 10kt. Oct/Dec continued to see liquidity from the prior session, trading at \$1.40 in 20kt and \$1.25 in 75kt, the largest trade of the session. Q1/Q2 saw tightening, trading at \$1.70 in 5kt compared to earlier in the day at \$1.80.

| INDEX         | Price    | Change | MTD      |
|---------------|----------|--------|----------|
| Platts IO 62% | \$106.20 | \$0.00 | \$105.40 |

| INDEX     | Price    | Change  | MTD      |
|-----------|----------|---------|----------|
| MB IO 65% | \$120.26 | -\$0.44 | \$120.24 |

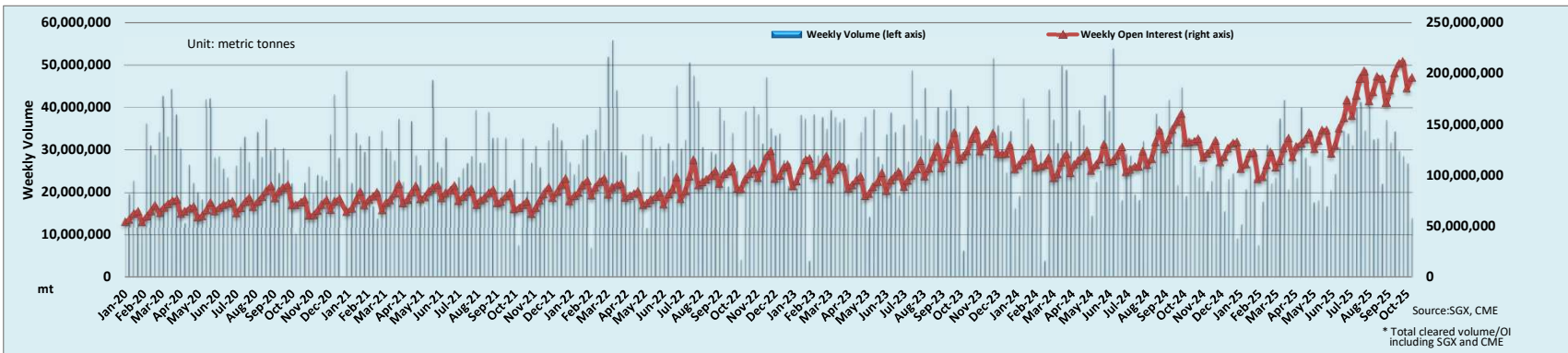
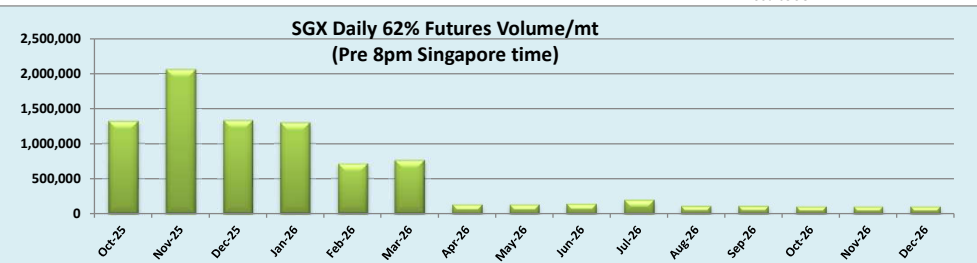
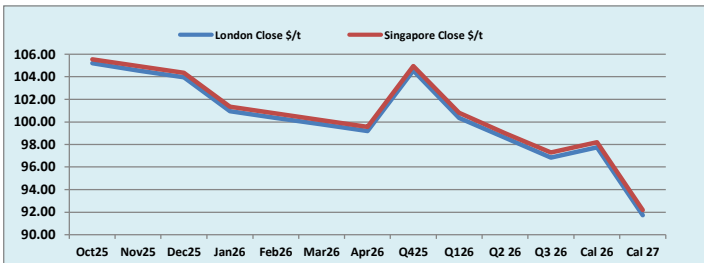
| INDEX            | Price    | Change    | MTD      |
|------------------|----------|-----------|----------|
| Platts Lump Prem | \$0.1365 | -\$0.0085 | \$0.1476 |

| 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    | 105.20 | 104.55 | 103.95 | 100.95 | 100.35 | 99.80  | 99.20  | 104.55 | 100.35 | 98.60  | 96.85  | 97.75  | 91.75  |
| Singapore Close \$/t | 105.55 | 104.95 | 104.35 | 101.35 | 100.75 | 100.15 | 99.55  | 104.95 | 100.80 | 99.00  | 97.30  | 98.20  | 92.20  |
| Change               | -0.33% | -0.38% | -0.38% | -0.39% | -0.40% | -0.35% | -0.35% | -0.38% | -0.45% | -0.40% | -0.46% | -0.46% | -0.49% |

| 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    | 0.65     | 0.60     | 3.00     | 0.60     | 0.55     | 0.60     | 4.20   | 1.75   | 1.75       | 6.00          |
| Singapore Close \$/t | 0.60     | 0.60     | 3.00     | 0.60     | 0.60     | 0.60     | 4.15   | 1.80   | 1.70       | 6.00          |
| Change               | 0.05     | 0.00     | 0.00     | 0.00     | -0.05    | 0.00     | 0.05   | -0.05  | 0.05       | 0.00          |

| T Session   | SGX Volume /mt |
|-------------|----------------|
| Futures 62% | 8,618,400      |
| Options     | 2,082,000      |
| Total       | 10,700,400     |

Source:SGX



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

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