FIS

London Iron Ore Market Report

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The London afternoon session opened at $105.20, which was also the high of the session. Flat price then fell to a low of $104.35 and closed at $104.70. Little activity was seen in this session across outrights, with most liquidity focused on prompt-month spreads. Oct/Dec and Nov/Dec continued to see active trading in multiple clips, Oct/Dec traded at $1.15 in a total of 200kt, while Nov/Dec saw keen selling interest at $0.50 in 60kt + 90kt. Nov/Feb also saw selling interest, trading at $3.95 in 171kt, while Q4/Q1 tightened from its previous level, trading at $4.00 in 15kt compared to $4.15 earlier in the day.

INDEX	Price	Change	MTD
Platts IO 62%	$105.95	-$0.25	$105.44

INDEX	Price	Change	MTD
MB IO 65%	$119.61	-$0.65	$120.19

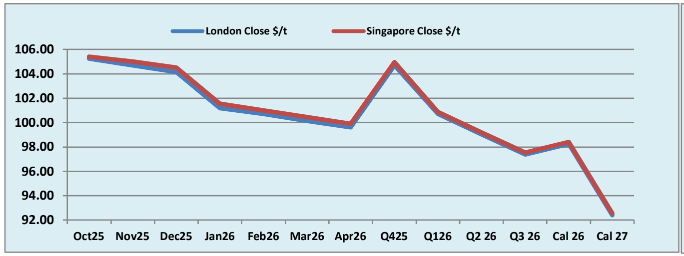
INDEX	Price	Change	MTD
Platts Lump Prem	$0.1365	$0.0000	$0.1467

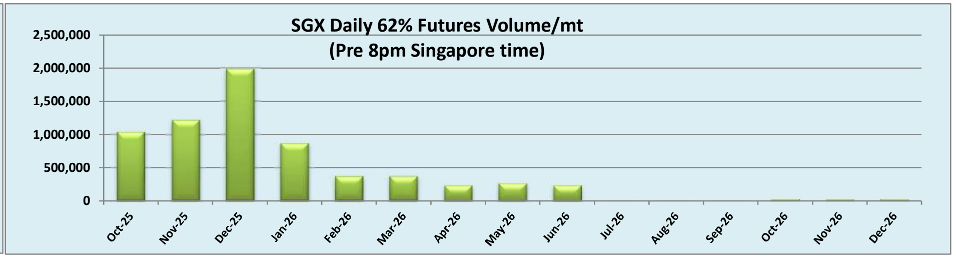
Iron Ore 62% Futures	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
London Close $/t	105.25	104.70	104.15	101.20	100.70	100.15	99.60	104.70	100.70	99.05	97.40	98.25	92.40
Singapore Close $/t	105.40	105.00	104.50	101.55	101.00	100.45	99.90	104.95	100.85	99.20	97.55	98.40	92.55
Change	-0.14%	-0.29%	-0.33%	-0.34%	-0.30%	-0.30%	-0.30%	-0.24%	-0.15%	-0.15%	-0.15%	-0.15%	-0.16%

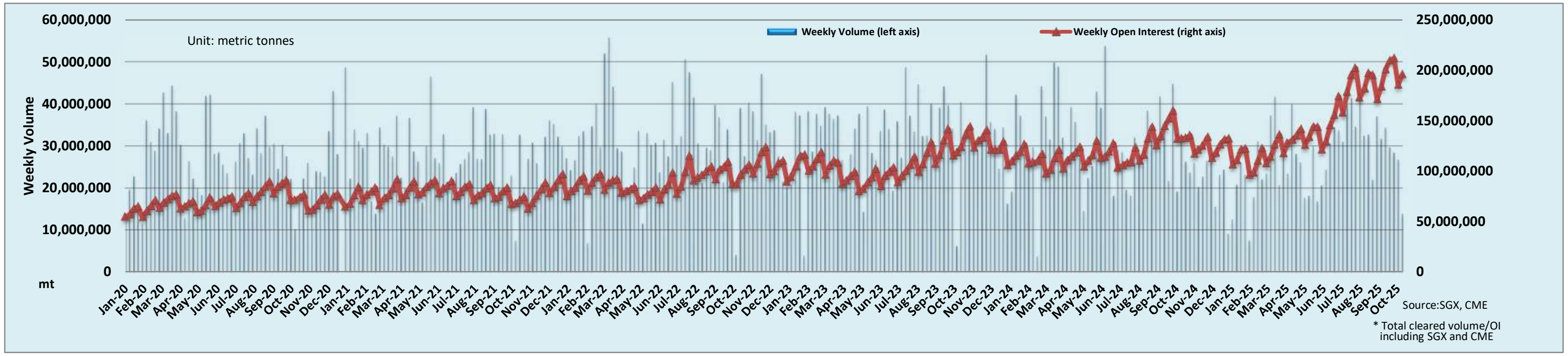
IO 62% Spreads	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27
London Close $/t	0.55	0.55	2.95	0.50	0.55	0.55	4.00	1.65	1.65	5.85
Singapore Close $/t	0.40	0.50	2.95	0.55	0.55	0.55	4.10	1.65	1.65	5.85
Change	0.15	0.05	0.00	-0.05	0.00	0.00	-0.10	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,679,600
Options	2,990,000
Total	9,669,600

Source:SGX







Source:SGX, CME

* Total cleared volume/OI including SGX and CME