FIS

London Iron Ore Market Report

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The London afternoon session opened at $104, with flat price rising to a high of $104.50 before falling to a low of $103.40 and closing at $103.60. Little activity was seen across both spreads and outrights. Prompt-month outrights traded in small clips, except for Nov, which traded in 50+70+60+40kt, and Dec in 50kt.

INDEX	Price	Change	MTD
Platts IO 62%	$105.30	-$0.65	$105.43

INDEX	Price	Change	MTD
MB IO 65%	$118.86	-$0.75	$120.09

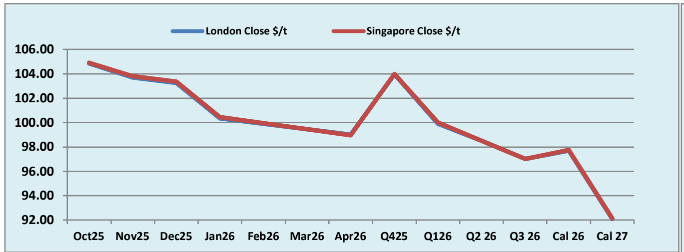
INDEX	Price	Change	MTD
Platts Lump Prem	$0.1365	$0.0000	$0.1459

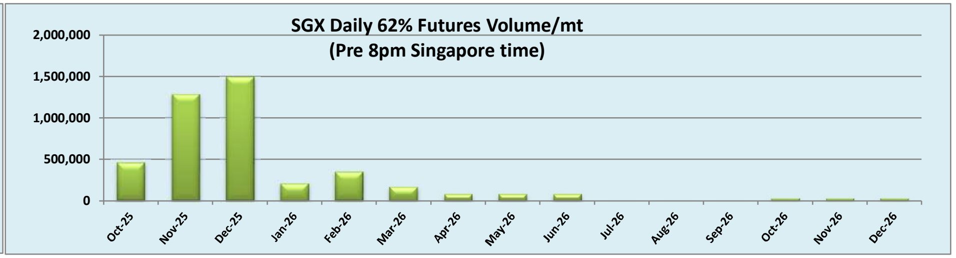
Iron Ore 62% Futures	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
London Close $/t	104.85	103.70	103.25	100.35	99.90	99.45	99.00	103.95	99.90	98.50	97.00	97.70	92.10
Singapore Close $/t	104.90	103.80	103.35	100.45	99.95	99.45	98.95	104.00	100.00	98.50	97.00	97.75	92.15
Change	-0.05%	-0.10%	-0.10%	-0.10%	-0.05%	+0.00%	+0.05%	-0.05%	-0.10%	+0.00%	+0.00%	-0.05%	-0.05%

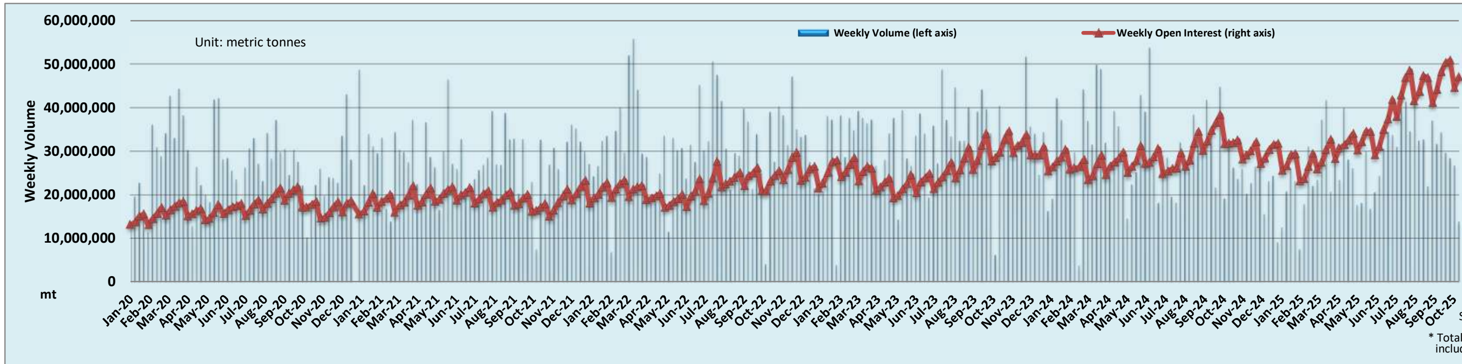
IO 62% Spreads	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27
London Close $/t	1.15	0.45	2.90	0.45	0.45	0.45	4.05	1.40	1.50	5.60
Singapore Close $/t	1.10	0.45	2.90	0.50	0.50	0.50	4.00	1.50	1.50	5.60
Change	0.05	0.00	0.00	-0.05	-0.05	-0.05	0.05	-0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	4,396,200
Options	5,310,000
Total	9,706,200

Source:SGX







Source:SGX, CME

* Total cleared volume/OI including SGX and CME