FIS

London Iron Ore Market Report

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The London afternoon session opened at $104.05, which was also the low of the session. The flat price then rose to a high of $104.50 before closing at $104.25. Little activity was seen in the session, with prompt month out rights trading in smalls, except for a 50kt Dec. Spreads became better bid, with Nov/Dec widening to $0.50 from $0.45 in smalls, while Dec/May traded at $5.25 in 10kt, previously marked at $5.15.

INDEX	Price	Change	MTD
Platts IO 62%	$105.15	-$0.50	$105.35

INDEX	Price	Change	MTD
MB IO 65%	$118.57	-$1.17	$119.86

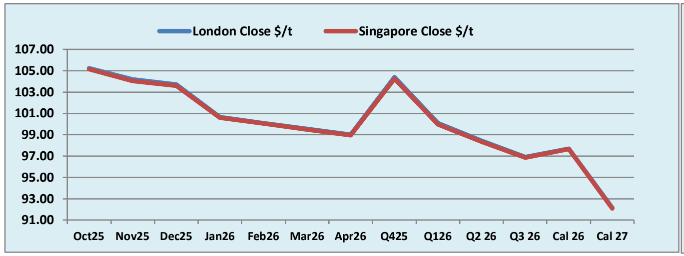
INDEX	Price	Change	MTD
Platts Lump Prem	$0.1280	$0.0000	$0.1417

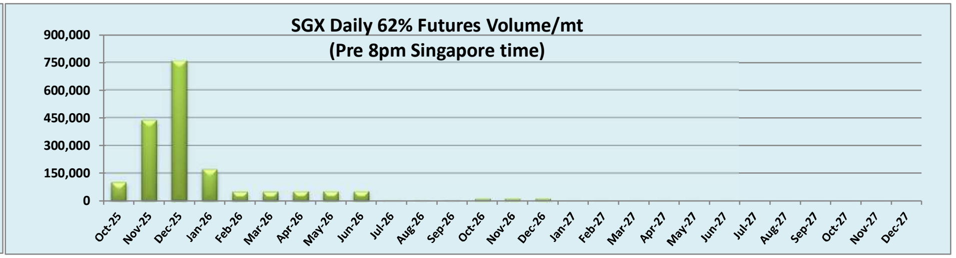
Iron Ore 62% Futures	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
London Close $/t	105.25	104.20	103.70	100.65	100.10	99.55	99.00	104.40	100.10	98.45	96.90	97.70	92.15
Singapore Close $/t	105.15	104.05	103.60	100.60	100.05	99.50	98.95	104.25	99.95	98.35	96.85	97.65	92.10
Change	+0.10%	+0.14%	+0.10%	+0.05%	+0.05%	+0.05%	+0.05%	+0.14%	+0.15%	+0.10%	+0.05%	+0.05%	+0.05%

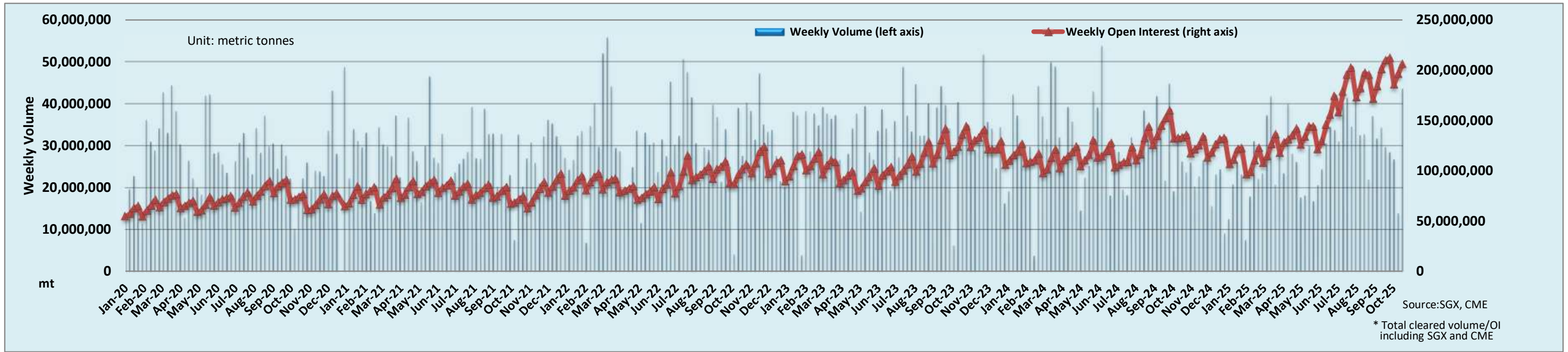
IO 62% Spreads	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27
London Close $/t	1.05	0.50	3.05	0.55	0.55	0.55	4.30	1.65	1.55	5.55
Singapore Close $/t	1.10	0.45	3.00	0.55	0.55	0.55	4.30	1.60	1.50	5.55
Change	-0.05	0.05	0.05	0.00	0.00	0.00	0.00	0.05	0.05	0.00

T Session	SGX Volume /mt
Futures 62%	1,767,000
Options	1,810,000
Total	3,577,000

Source:SGX







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