

## **London Iron Ore Market Report**

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The London afternoon session opened at \$106.35, which was also the low of the session. The flat price then rose to a high and close of \$107.20. Activity in this session was mainly seen across out rights, with Dec trading in multiple clips — the largest being three clips of 50kt. Similar activity was seen in March and April, trading in clips ranging from 20–50kt, both totaling 160kt each. In addition, Q1 traded a total of 35kt at multiple levels, while prompt months traded in smalls. Spreads saw little activity during the session, but with the flat price rising, they became better bid. Nov/Dec continued to trade at \$0.55 in two clips of 50kt, while quarterly spreads such as Q1/Q2 widened, being marked at \$1.75 after previously trading at \$1.65 earlier in the day.

Plats   10 62%   5107.15   50.65   \$105.51   MB   10 65%   \$120.89   \$1.07   \$119.91   Plats   Lump Prem   \$0.1250   -50.030   \$0.1401	INDEX	Price	Change	MTD	INDEX		Price	Change	MTD		INDEX	Price	Change	MTD	
London Close \$/t	Platts IO 62%	\$107.15	\$0.65	\$105.51	IV	1B IO 65%	\$120.89	\$1.07	\$119.91	Platt	s Lump Prem	\$0.1250	-\$0.0030	\$0.1401	
Singapore Close \$/t	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	
Change +0.09% +0.70% +0.71% +0.78% +0.78% +0.69% +0.64% +0.64% +0.47% +0.73% +0.65% +0.65% +0.66% +0.60% +0.69% +0.69% +0.62% 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 -1.35 0.55 3.05 0.60 0.60 0.60 0.60 0.55 3.55 1.75 1.65 5.50 Options 3,345,600 Options 3,345,	London Close \$/t	105.85	107.20	106.65	103.60	103.00	102.40	101.80	106.55	103.00	101.25	99.60	100.50	95.00	
10 62% Spreads	Singapore Close \$/t	105.75	106.45	105.90	102.80	102.25	101.70	101.15	106.05	102.25	100.60	99.05	99.90	94.35	
London Close \$/t	Change	+0.09%	+0.70%	+0.71%	+0.78%	+0.73%	+0.69%	+0.64%	+0.47%	+0.73%	+0.65%	+0.56%	+0.60%	+0.69%	
London Close \$/t	IO 63% Spreads Oct / Nov Nov / Dec Dec / Ian Ian / Eeh Feh / Mar Mar / Apr O/ / O1 O1 / O2 O2 / O3 26 Cal 26/Cal 27														
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