



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.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.15	\$0.65	\$105.51

INDEX	Price	Change	MTD
MB IO 65%	\$120.89	\$1.07	\$119.91

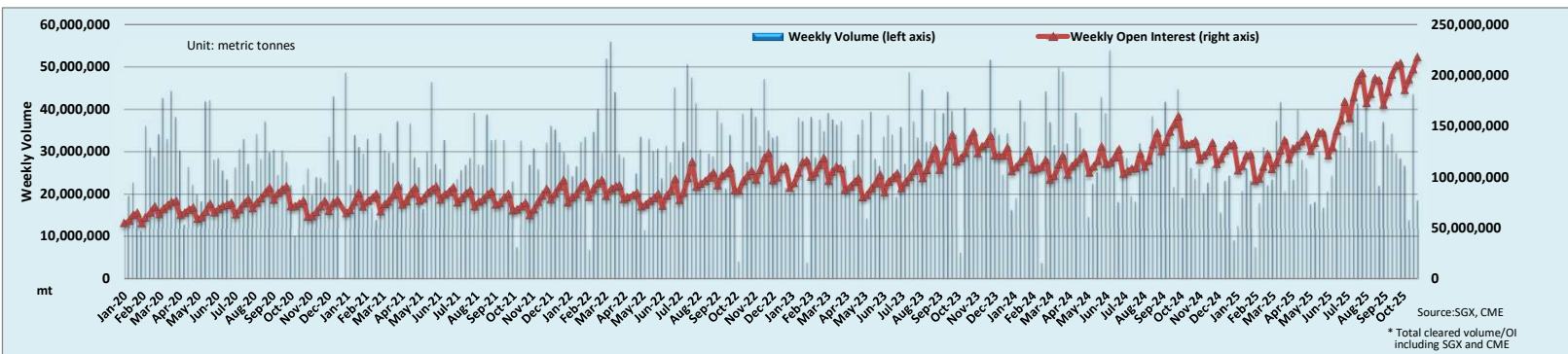
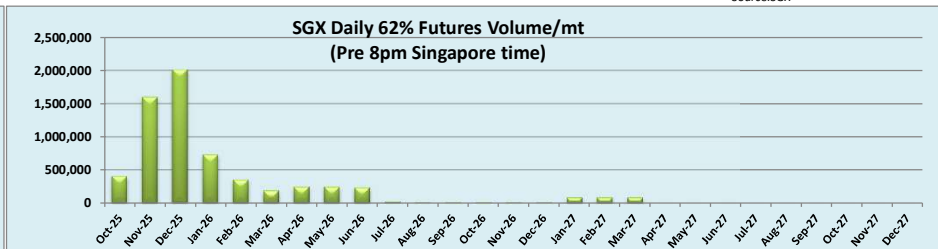
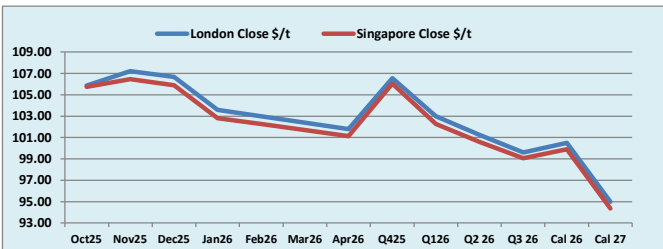
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1250	-\$0.0030	\$0.1401

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	105.85	107.20	106.65	103.60	103.00	102.40	101.80	106.55	103.00	101.25	99.60	100.50	95.00
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
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%

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	-1.35	0.55	3.05	0.60	0.60	0.60	3.55	1.75	1.65	5.50
Singapore Close \$/t	-0.70	0.55	3.10	0.55	0.55	0.55	3.80	1.65	1.55	5.55
Change	-0.65	0.00	-0.05	0.05	0.05	0.05	-0.25	0.10	0.10	-0.05

T Session	SGX Volume /mt
Futures 62%	6,351,600
Options	3,345,000
Total	9,696,600

Source:SGX



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

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