FIS

London Iron Ore Market Report

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The London afternoon session opened at $105.10, which was also the low of the session. Flat price then steadily rose to a high of $105.60 and closed at $105.55. Little activity was seen in the session across both outright and spreads, with prompt month spreads and outright trading in smalls. However, a strong pay was seen in Q4-26/Cal27 trading $3.00 in 40x10kt whilst Q2/Q3 traded $1.65 in 50kt, spurred by prompt month spreads becoming better bid. For example, Dec/Jan moved from trading $3.20 in smalls to $3.30 in 60kt.

INDEX	Price	Change	MTD
Platts IO 62%	$106.05	$1.25	$104.34

INDEX	Price	Change	MTD
MB IO 65%	$117.69	$0.98	$116.31

INDEX	Price	Change	MTD
Platts Lump Prem	$0.0950	-$0.0020	$0.1148

Iron Ore 62% Futures	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Q1 26	Q2 26	Q3 26	Q4 26	Cal 26	Cal 27
London Close $/t	104.70	105.50	102.20	101.55	100.90	100.30	99.70	101.55	99.70	98.05	96.65	99.00	93.80
Singapore Close $/t	104.65	105.05	101.80	101.20	100.60	100.00	99.45	101.20	99.45	97.85	96.45	98.75	93.75
Change	+0.05%	+0.43%	+0.39%	+0.35%	+0.30%	+0.30%	+0.25%	+0.35%	+0.25%	+0.20%	+0.21%	+0.25%	+0.05%

IO 62% Spreads	Nov/ Dec	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	Q1/ Q2	Q2 / Q3	Q3/ Q4 26	Cal 26/Cal 27
London Close $/t	-0.80	3.30	0.65	0.65	0.60	0.60	1.85	1.65	1.40	5.20
Singapore Close $/t	-0.40	3.25	0.60	0.60	0.60	0.55	1.75	1.60	1.40	5.00
Change	-0.40	0.05	0.05	0.05	0.00	0.05	0.10	0.05	0.00	0.20

T Session	SGX Volume /mt
Futures 62%	4,945,700
Options	790,000
Total	5,735,700

Source:SGX