



London Iron Ore Market Report

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The London afternoon session opened at \$100.65, flat price then fell to a low of \$100.50 before climbing to a high of \$101.55 and closed at \$100.80. Little activity was seen in this session across both outright and spreads. Noteworthy outright trades included Q1 trading in multiple clips totalling 50kt, Q2 traded in a clip of 30kt, whilst Dec and Jan traded in smalls except for a 50kt clip each. Spreads tightened from earlier in the day, contributed by flat price coming off. This could be most notably seen in Q1/Q2 trading at \$1.45 in 15kt, which was a keen sell being marked at \$1.50, with earlier trading seen at \$1.60.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.20	\$0.20	\$106.61

INDEX	Price	Change	MTD
MB IO 65%	\$118.03	\$0.58	\$118.64

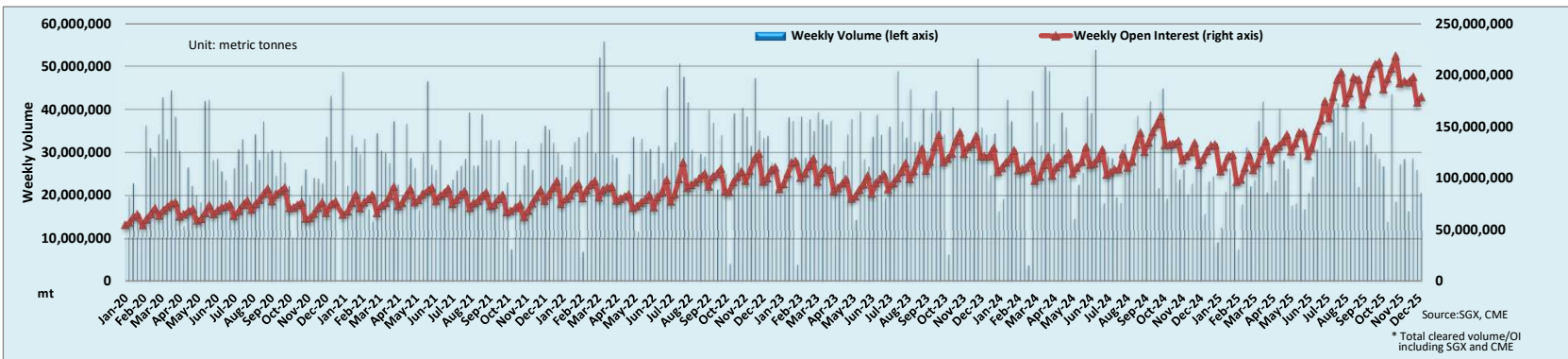
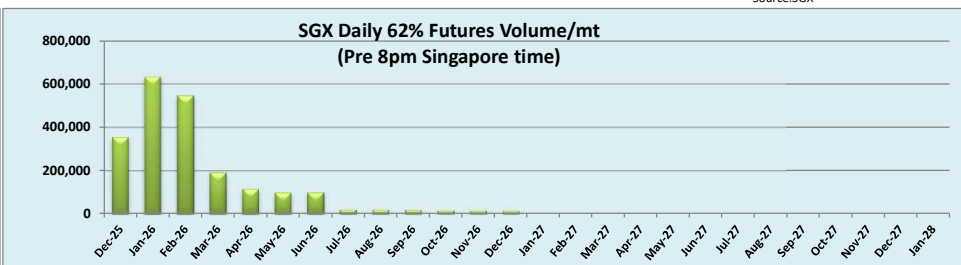
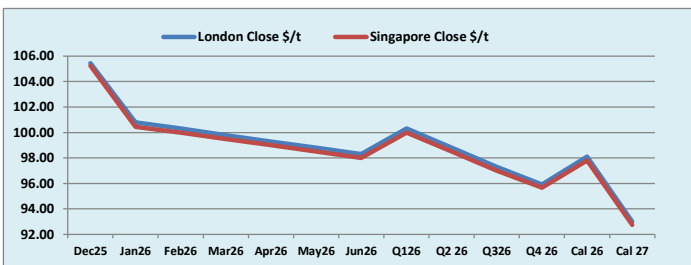
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0550	-\$0.0050	\$0.0692

Iron Ore 62% Futures	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Q1 26	Q2 26	Q3 26	Q4 26	Cal 26	Cal 27
London Close \$/t	105.45	100.80	100.30	99.80	99.30	98.80	98.30	100.30	98.80	97.30	95.90	98.10	93.00
Singapore Close \$/t	105.25	100.45	100.00	99.50	99.00	98.50	98.00	100.00	98.50	97.00	95.65	97.80	92.75
Change	+0.19%	+0.35%	+0.30%	+0.30%	+0.30%	+0.30%	+0.31%	+0.30%	+0.30%	+0.31%	+0.26%	+0.31%	+0.27%

IO 62% Spreads	Dec/ Jan	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Q1/ Q2	Q2 / Q3	Q3/ Q4 26	Cal 26/Cal 27
London Close \$/t	4.65	0.50	0.50	0.50	0.50	0.50	1.50	1.50	1.40	5.10
Singapore Close \$/t	4.80	0.45	0.50	0.50	0.50	0.50	1.50	1.50	1.35	5.05
Change	-0.15	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.05

T Session	SGX Volume /mt
Futures 62%	2,151,900
Options	2,430,000
Total	4,581,900

Source:SGX



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

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