



# London Iron Ore Market Report

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The London afternoon session opened at \$101.50, which was also the low of the session. Flat price then gradually rose to a high of \$102.20 and closed at \$102.05. Spreads became better bid during the session, most notably seen in the Jan/Feb and Q1/Q2 spreads. Jan/Feb saw trading at \$0.55 in two clips of 200kt and 50kt, having been marked at \$0.50 prior. Q1/Q2 moved from trading at \$1.50 in the previous session to \$1.55 in multiple clips totalling 45kt. With flat price rising, it also caused the Dec/Jan spread to tighten, resulting in it trading at \$3.95 in 100kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$105.20	\$0.00	\$106.48

INDEX	Price	Change	MTD
MB IO 65%	\$117.25	-\$0.78	\$118.51

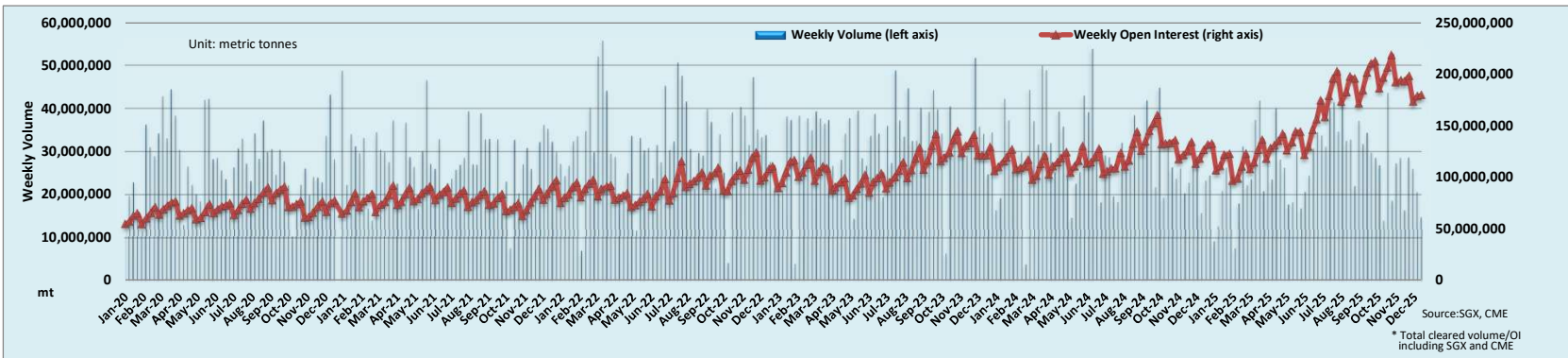
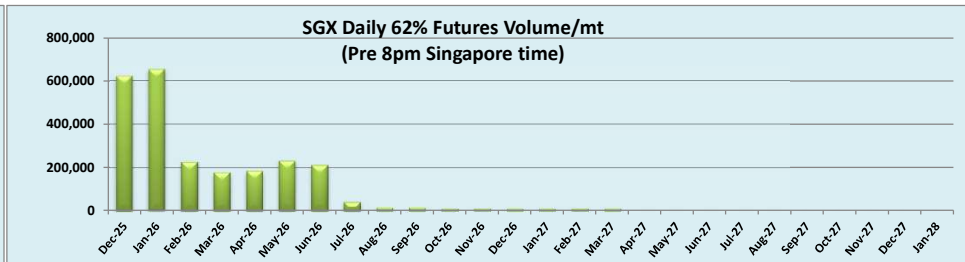
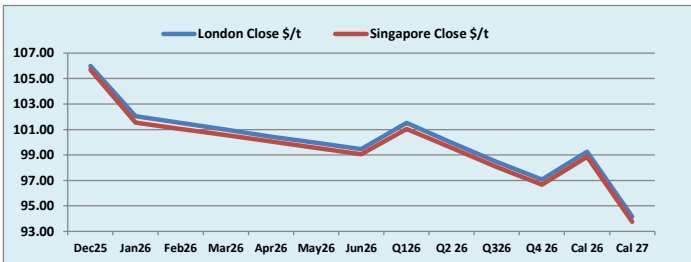
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0550	\$0.0000	\$0.0679

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	106.00	102.05	101.50	101.00	100.45	99.95	99.45	101.50	99.95	98.45	97.05	99.25	94.15
Singapore Close \$/t	105.70	101.55	101.05	100.55	100.05	99.55	99.05	101.05	99.55	98.05	96.65	98.85	93.75
Change	+0.28%	+0.49%	+0.45%	+0.45%	+0.40%	+0.40%	+0.40%	+0.45%	+0.40%	+0.41%	+0.41%	+0.40%	+0.43%

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	3.95	0.55	0.50	0.55	0.50	0.50	1.55	1.50	1.40	5.10
Singapore Close \$/t	4.15	0.50	0.50	0.50	0.50	0.50	1.50	1.50	1.40	5.10
Change	-0.20	0.05	0.00	0.05	0.00	0.00	0.05	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	2,443,600
Options	3,730,000
Total	6,173,600

Source:SGX



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

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