



London Iron Ore Market Report

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The London afternoon session opened at \$104.55, flat price then rose to a high of \$104.95 before dropping to a low of \$104.40. Little activity was seen in the session across outright, but sizeable spread trades were seen. Spreads remained largely unchanged during the session except for Dec/Jan, which moved with flat price. Spreads mainly saw selling interest with keen sells throughout the session, except for Jan/Mar trading at \$0.90 in 200kt. Jan/Mar then went on to trade at \$0.85 in two clips of 100kt, while Jan/Feb traded in multiple clips totalling 350kt at \$0.35, having been marked at \$0.40 where it traded earlier in the day in size.

INDEX	Price	Change	MTD
Platts IO 62%	\$108.25	\$0.10	\$106.83

INDEX	Price	Change	MTD
MB IO 65%	\$120.95	-\$0.02	\$119.04

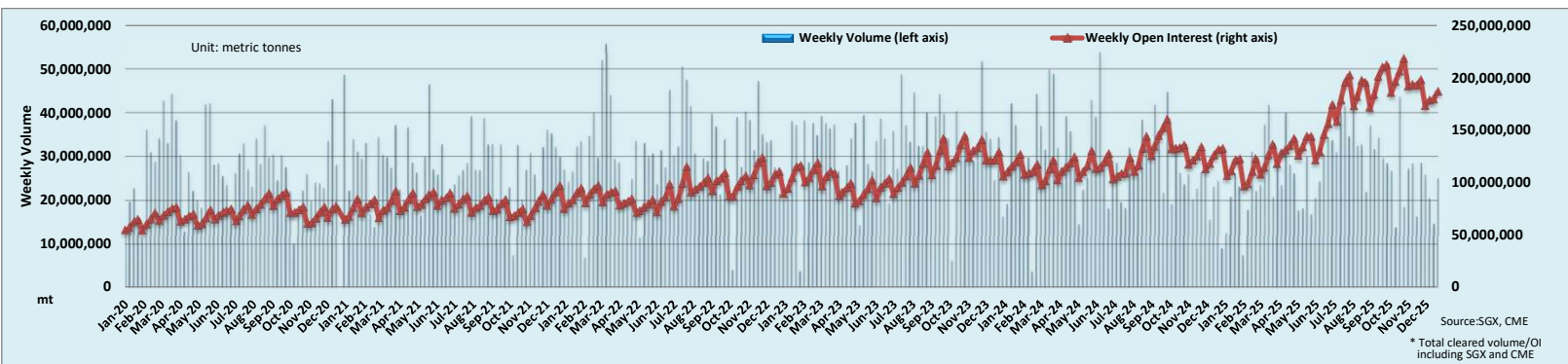
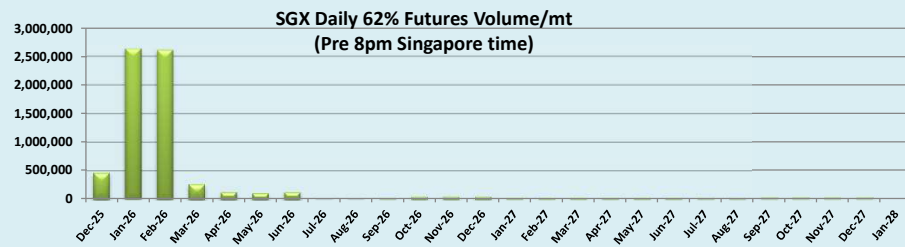
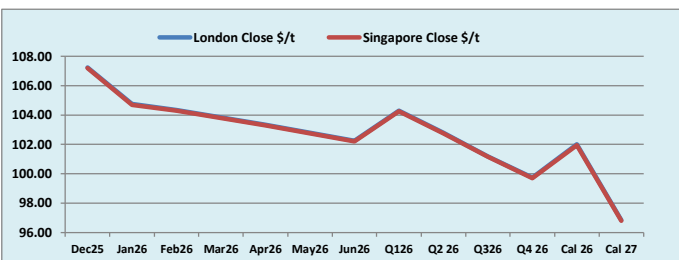
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0450	\$0.0000	\$0.0613

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	107.25	104.75	104.35	103.85	103.35	102.80	102.25	104.30	102.80	101.20	99.75	102.00	96.85
Singapore Close \$/t	107.20	104.70	104.30	103.80	103.30	102.75	102.20	104.25	102.75	101.15	99.70	101.95	96.80
Change	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%	+0.05%

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	2.50	0.40	0.50	0.50	0.55	0.55	1.50	1.60	1.45	5.15
Singapore Close \$/t	2.50	0.40	0.50	0.50	0.55	0.55	1.50	1.60	1.45	5.15
Change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	6,678,600
Options	1,628,000
Total	8,306,600

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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