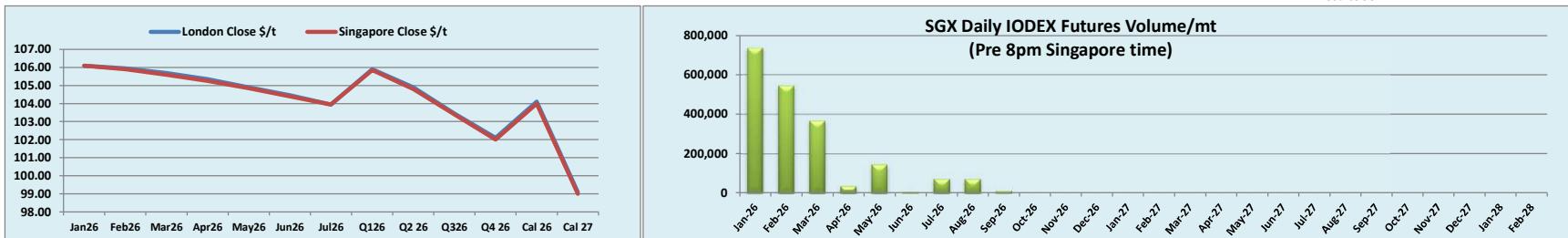


05 January 2026

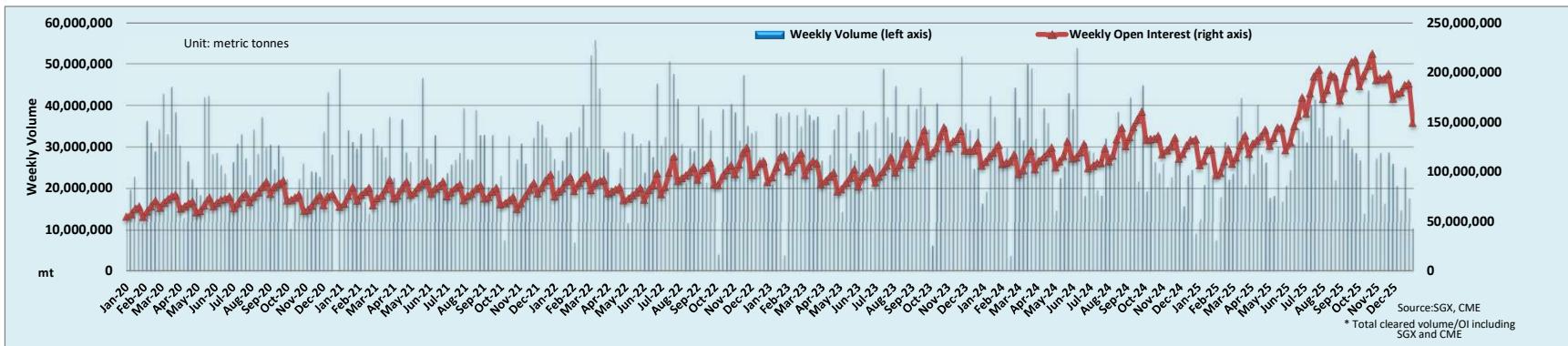
The London afternoon session opened at \$105.50, which was also the low of the session. Flat price then rose to a high of \$105.95 and closed at \$105.90. Trading was muted in the session, with prompt month outright trading in smalls. Spreads remained unchanged during the session. Q1/Q2 saw liquidity trading at \$1.00 in a total of 15kt, narrowing from the start of the day where it was marked at \$1.20. Feb/Mar also saw a sizable keen sell, trading at \$0.20 in 100kt.

INDEX	Price	Change	MTD	INDEX	Price	Change	MTD	INDEX	Price	Change	MTD
Platts IODEX	\$105.80	\$0.30	\$105.65	MB IO 65%	\$121.49	\$0.15	\$121.42	Platts Lump Prem	\$0.0500	-\$0.0050	\$0.0525
IODEX Futures	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Q1 26	Q2 26	Q3 26	Q4 26
London Close \$/t	106.10	105.95	105.70	105.35	104.90	104.45	103.95	105.90	104.90	103.45	102.10
Singapore Close \$/t	106.10	105.90	105.60	105.25	104.85	104.40	103.95	105.85	104.80	103.40	102.00
Change	+0.00%	+0.05%	+0.09%	+0.10%	+0.05%	+0.05%	+0.00%	+0.05%	+0.10%	+0.05%	+0.10%
IODEX Spreads	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Q1/ Q2	Q2/ Q3	Q3/ Q4 26	Cal 26/Cal 27	T Session (IODEX)
London Close \$/t	0.15	0.25	0.35	0.45	0.45	0.50	1.00	1.45	1.35	5.00	Futures
Singapore Close \$/t	0.20	0.30	0.35	0.40	0.45	0.45	1.05	1.40	1.40	5.00	Options
Change	-0.05	-0.05	0.00	0.05	0.00	0.05	-0.05	0.05	-0.05	0.00	Total
											SGX Volume /mt
											2,003,400
											1,180,000
											3,183,400

Source:SGX



SGX Daily IODEX Futures Volume/mt
(Pre 8pm Singapore time)



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