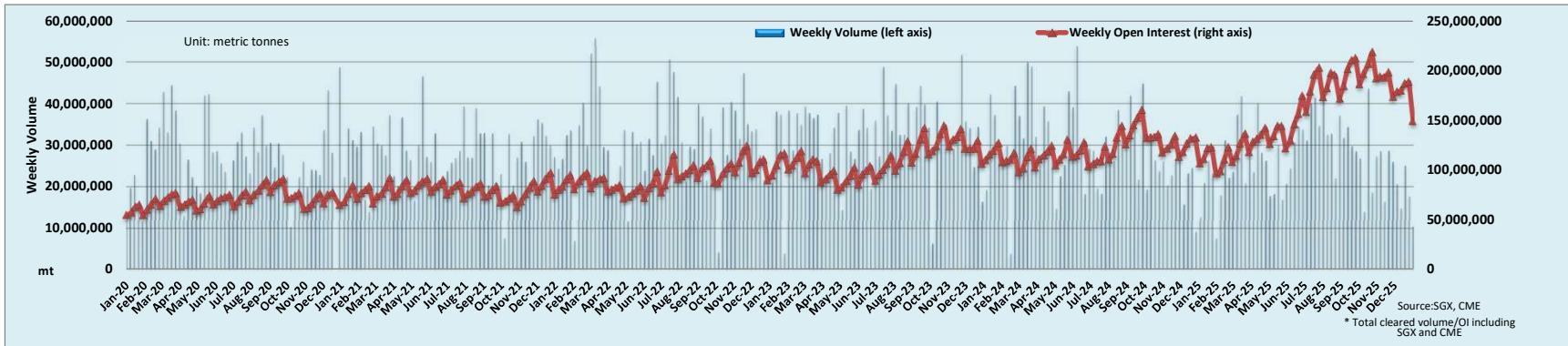
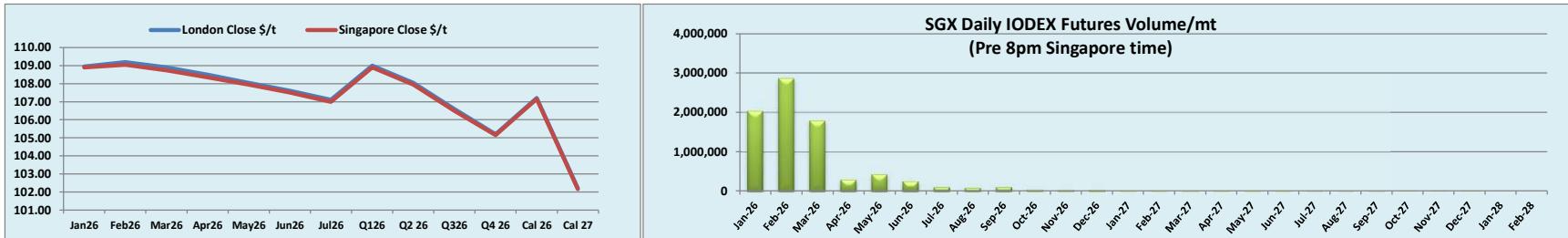


07 January 2026

The London afternoon session opened at \$109.10, flat price then fell to a low of \$108.85. Prices then climbed to a high of \$109.40, closing at \$109.20. Activity during the session was seen across both outright and spreads. In outright, Jan traded in multiple 50kt clips. Q1 and Q2 traded in smaller clips ranging from 5kt to 10kt, while 2-26 traded a total of 15kt. Spread activity was concentrated in the prompt months. Jan/Feb traded in multiple clips at -\$0.25, totalling 100kt, while Jan/Mar traded at \$0.05 for a total of 150kt. Feb/Aug also traded at \$2.60 in 74kt, and Feb/Mar traded at \$0.35 in 50kt.

INDEX	Price	Change	MTD	INDEX	Price	Change	MTD	INDEX	Price	Change	MTD
Platts IODEX	\$109.25	\$2.60	\$106.80	MB IO 65%	\$124.39	\$2.44	\$122.29	Platts Lump Prem	\$0.0465	-\$0.0035	\$0.0504
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	108.95	109.20	108.90	108.50	108.05	107.60	107.10	109.00	108.05	106.60	105.20
Singapore Close \$/t	108.90	109.05	108.75	108.35	107.95	107.50	107.00	108.90	107.95	106.50	105.15
Change	+0.05%	+0.14%	+0.14%	+0.14%	+0.09%	+0.09%	+0.09%	+0.09%	+0.09%	+0.09%	+0.05%
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	-0.25	0.30	0.40	0.45	0.45	0.50	0.95	1.45	1.40	5.00	Futures
Singapore Close \$/t	-0.15	0.30	0.40	0.40	0.45	0.50	0.95	1.45	1.35	5.00	Options
Change	-0.10	0.00	0.00	0.05	0.00	0.00	0.00	0.00	0.05	0.00	Total
											SGX Volume /mt
											8,288,000
											4,690,000
											12,978,000

Source:SGX



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