



London Iron Ore Market Report

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The London afternoon session opened at \$108.70, flat price then fell to a low of \$108.50 before climbing to a high of \$109.05 and closing at \$108.95. Trading in this session was muted with prompt month outrights seeing most activity. However, some sizeable spreads were seen. With flat price rising, Jan/Feb went further into contango, trading at -\$0.25 in 100kt, Jan/Mar also moved from trading at \$0.20 in 30kt to \$0.10 in 40kt. The largest trade of the session was Feb/Q2 trading at \$1.30 in 150x50kt, tightening a touch from the previous session. Feb/May also traded at \$1.30 in 50kt.

INDEX	Price	Change	MTD
Platts IODEX	\$108.50	\$0.30	\$107.32

INDEX	Price	Change	MTD
MB IO 65%	\$123.63	\$0.44	\$122.67

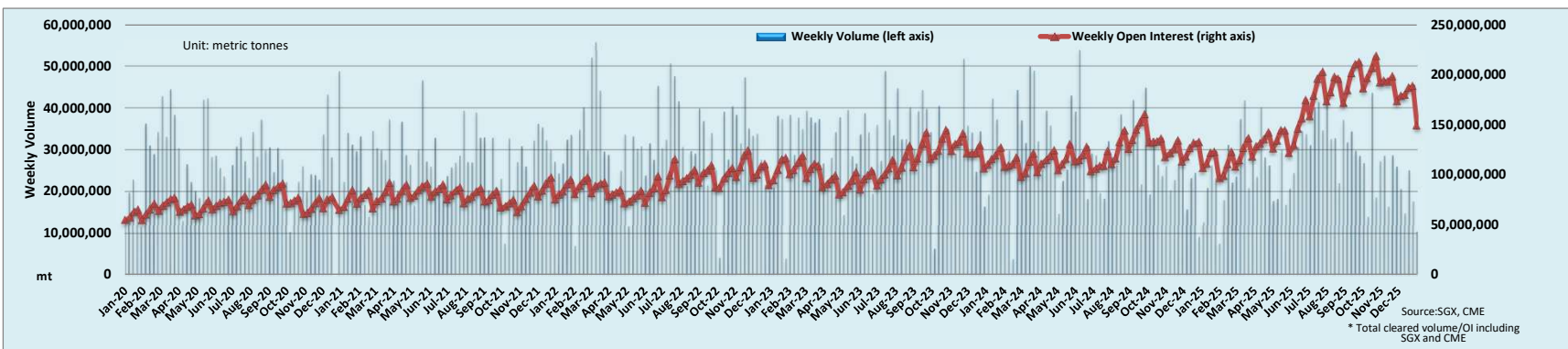
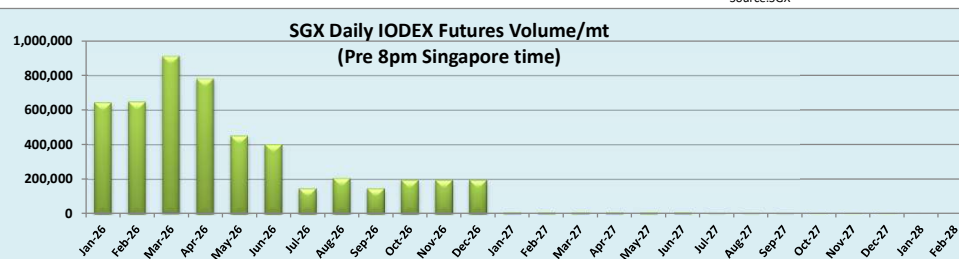
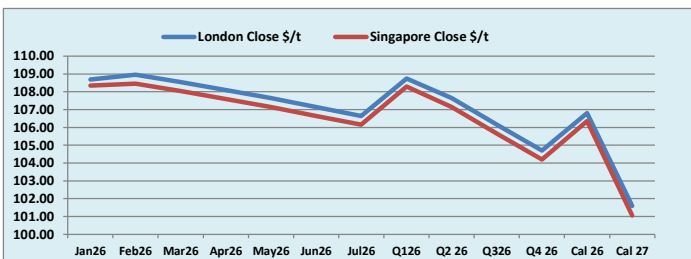
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0500	\$0.0000	\$0.0503

IODEX Futures	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Q1 26	Q2 26	Q3 26	Q4 26	Cal 26	Cal 27
London Close \$/t	108.70	108.95	108.55	108.10	107.65	107.15	106.65	108.75	107.65	106.15	104.70	106.80	101.60
Singapore Close \$/t	108.35	108.45	108.05	107.60	107.15	106.65	106.15	108.30	107.15	105.65	104.20	106.35	101.05
Change	+0.32%	+0.46%	+0.46%	+0.46%	+0.47%	+0.47%	+0.47%	+0.42%	+0.47%	+0.47%	+0.48%	+0.42%	+0.54%

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
London Close \$/t	-0.25	0.40	0.45	0.45	0.50	0.50	1.10	1.50	1.45	5.20
Singapore Close \$/t	-0.10	0.40	0.45	0.45	0.50	0.50	1.15	1.50	1.45	5.30
Change	-0.15	0.00	0.00	0.00	0.00	0.00	-0.05	0.00	0.00	-0.10

T Session (IODEX)	SGX Volume /mt
Futures	5,004,700
Options	1,575,000
Total	6,579,700

Source:SGX



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

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