

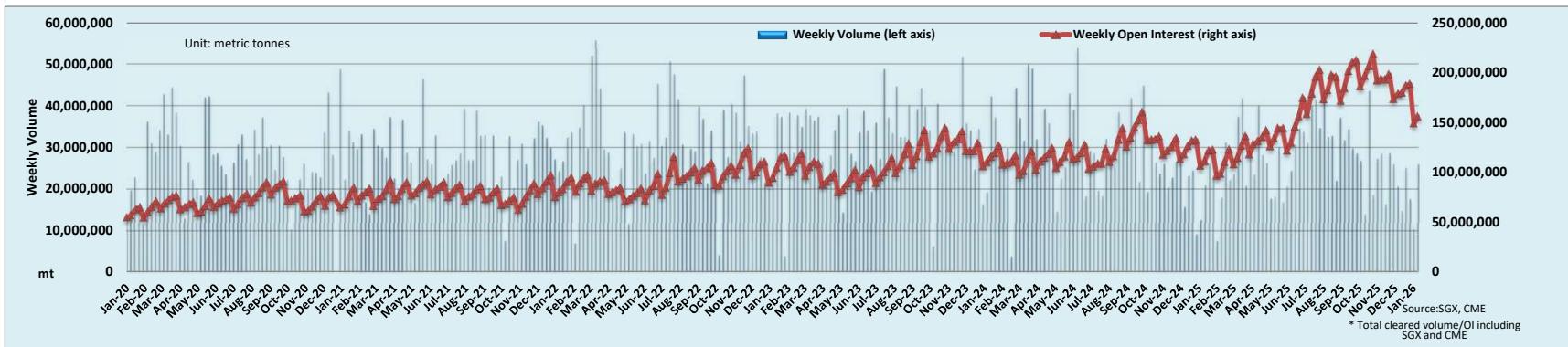
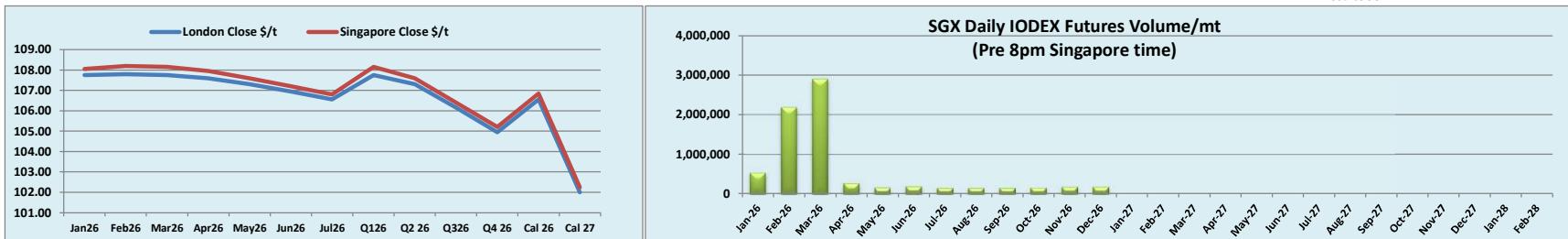
14 January 2026

The London afternoon session started with a sharp fall to daily lows of \$107.20. This was quickly reversed as prices rose back to just below \$108.00. The sell-off saw decent clips of Feb, Mar, and Q2 trading.

Early on, Feb/Mar traded at par in decent size before moving to \$0.05 in good size. Likewise, Jan/Mar traded at -\$0.20 in 50kt early on before the drop in flat price as it moved back into positive territory.

INDEX	Price	Change	MTD	INDEX	Price	Change	MTD	INDEX	Price	Change	MTD
Platts IODEX	\$107.80	-\$0.40	\$107.68	MB IO 65%	\$123.03	-\$0.22	\$122.93	Platts Lump Prem	\$0.0450	\$0.0000	\$0.0485
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	107.75	107.80	107.75	107.60	107.30	106.95	106.55	107.75	107.30	106.15	104.95
Singapore Close \$/t	108.05	108.20	108.15	107.95	107.60	107.20	106.80	108.15	107.60	106.40	105.20
Change	-0.28%	-0.37%	-0.37%	-0.32%	-0.28%	-0.23%	-0.23%	-0.37%	-0.28%	-0.23%	-0.24%
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	-0.05	0.05	0.15	0.30	0.35	0.40	0.45	1.15	1.20	4.55	
Singapore Close \$/t	-0.15	0.05	0.20	0.35	0.40	0.40	0.55	1.20	1.20	4.60	
Change	0.10	0.00	-0.05	-0.05	-0.05	0.00	-0.10	-0.05	0.00	-0.05	
T Session (IODEX)											SGX Volume /mt
Futures											7,282,700
Options											3,785,000
Total											11,067,700

Source:SGX



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