



London Iron Ore Market Report

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The London afternoon session opened at \$104.55, with flat price then rising to a high of \$104.75 before falling to a low and close of \$104.20. Trading in this session was muted; outrights saw some activity in prompt months, with Mar trading in some sizable clips of 90kt + 75kt + 50kt, whilst also trading in smalls. Spreads saw action further down the curve, with Q2/Q4 trading at \$1.55 in two clips of 10kt, whilst Q3/Q4 traded at \$0.90 in a total of 20kt. In prompt months, Feb/Apr traded at -\$0.30 in 40+10kt, whilst Jan/Apr traded \$1.10 in 20kt and \$1.00 in 30kt, fluctuating in levels.

INDEX	Price	Change	MTD
Platts IODEX	\$104.15	\$1.45	\$105.74

INDEX	Price	Change	MTD
MB IO 65%	\$120.34	\$1.95	\$121.15

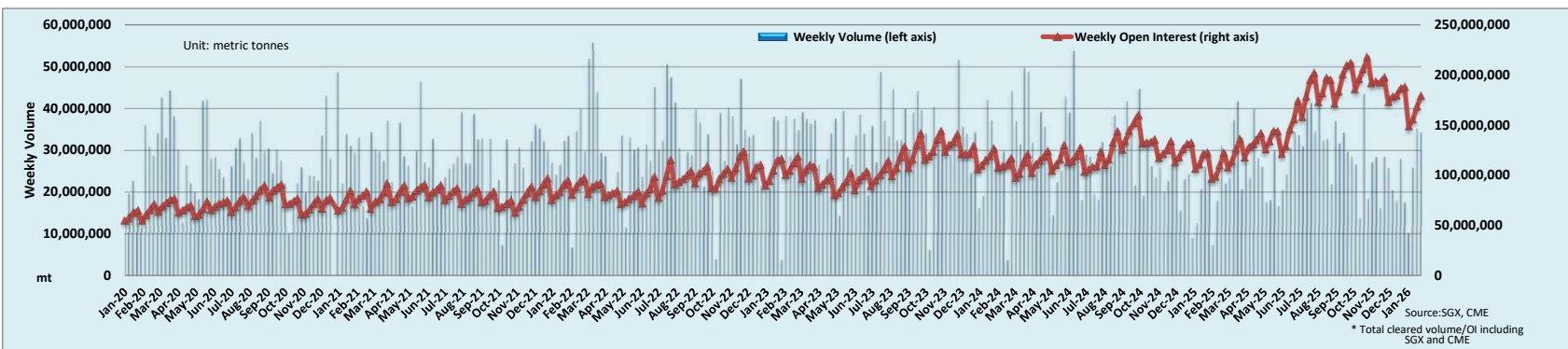
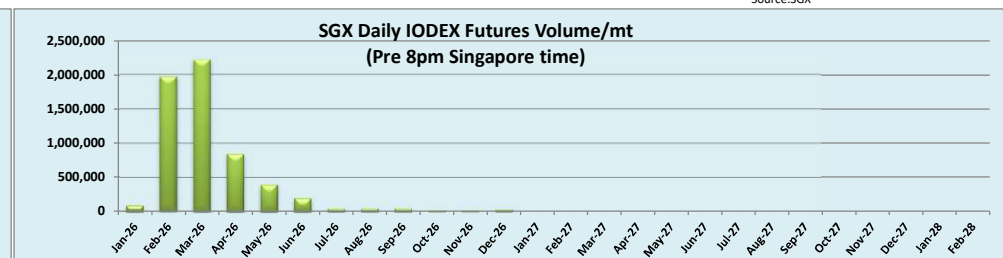
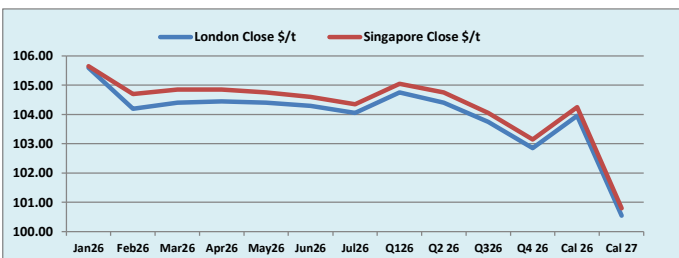
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.0460	\$0.0000	\$0.0467

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	105.60	104.20	104.40	104.45	104.40	104.30	104.05	104.75	104.40	103.75	102.85	103.95	100.55
Singapore Close \$/t	105.65	104.70	104.85	104.85	104.75	104.60	104.35	105.05	104.75	104.05	103.15	104.25	100.80
Change	-0.05%	-0.48%	-0.43%	-0.38%	-0.33%	-0.29%	-0.29%	-0.29%	-0.33%	-0.29%	-0.29%	-0.29%	-0.25%

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	1.40	-0.20	-0.05	0.05	0.10	0.25	0.35	0.65	0.90	3.40
Singapore Close \$/t	0.95	-0.15	0.00	0.10	0.15	0.25	0.30	0.70	0.90	3.45
Change	0.45	-0.05	-0.05	-0.05	-0.05	0.00	0.05	-0.05	0.00	-0.05

T Session (IODEX)	SGX Volume /mt
Futures	5,931,100
Options	5,115,000
Total	11,046,100

Source:SGX



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

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