

02 February 2026

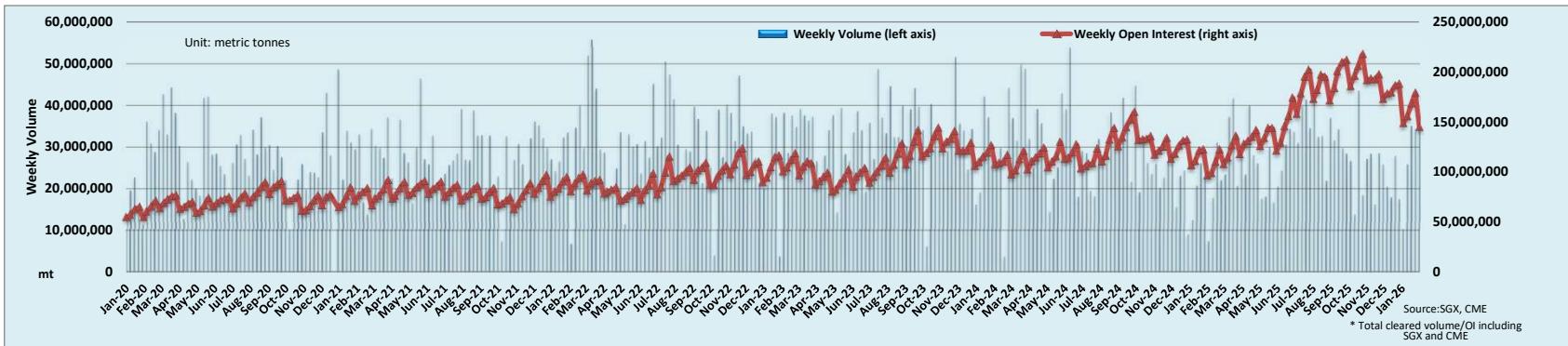
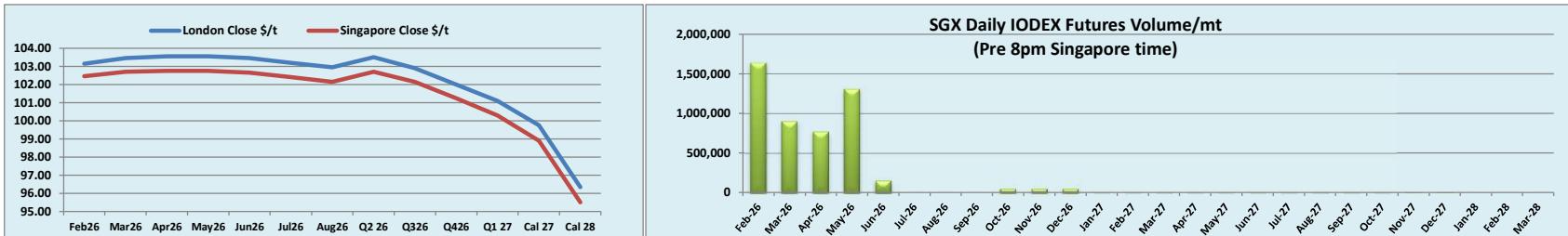
The London afternoon session opened at \$103.00, which was also the low of the session, with flat price then rising to a high of \$103.85 before coming back down and closing at \$103.50. Little activity was seen in this session across both outright and spreads; outright saw trading in prompt months in smalls between 10–20kt. Spreads saw some liquidity further down the curve, with Q2/Q3 trading at \$0.60 in 10kt, whilst 1H-27/2H-27 traded \$1.85 in 3kt.

INDEX	Price	Change	MTD	INDEX	Price	Change	MTD	INDEX	Price	Change	MTD
Platts IODEX	\$102.40	-\$0.80	\$102.40	MB IO 65%	\$119.45	\$0.71	\$119.45	Platts Lump Prem	\$0.0450	-\$0.0010	\$0.0450

IODEX Futures	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Q2 26	Q3 26	Q4 26	Q1 27	Cal 27	Cal 28
London Close \$/t	103.15	103.45	103.55	103.55	103.45	103.20	102.95	103.50	102.90	102.00	101.10	99.75	96.35
Singapore Close \$/t	102.45	102.70	102.75	102.75	102.65	102.40	102.15	102.70	102.15	101.25	100.30	98.90	95.50
Change	+0.68%	+0.73%	+0.78%	+0.78%	+0.78%	+0.78%	+0.78%	+0.78%	+0.73%	+0.74%	+0.80%	+0.86%	+0.89%

IODEX Spreads	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Q2 / Q3	Q3/ Q4	Q4/ Q1 27	Cal 27/Cal 28	T Session (IODEX)	SGX Volume /mt
London Close \$/t	-0.30	-0.10	0.00	0.10	0.25	0.25	0.60	0.90	0.90	3.40	Futures	5,001,000
Singapore Close \$/t	-0.25	-0.05	0.00	0.10	0.25	0.25	0.55	0.90	0.95	3.40	Options	1,950,000
Change	-0.05	-0.05	0.00	0.00	0.00	0.00	0.05	0.00	-0.05	0.00	Total	6,951,000

Source:SGX



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