



London Iron Ore Market Report

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The London afternoon session opened at \$98.95, which was also the low of the session. Flat price then rose to a high of \$100.20 and closed at \$99.75. Activity in this session was seen across both outright and spreads. Outrights saw liquidity in prompt months, trading in smalls except for May and June, which traded in two 50kt clips each. Spreads remained unchanged except for Mar/Apr, which tightened due to flat price movement. Mar/Q2 saw continued interest from the last session, trading at \$1.25 in a total of 180x60kt, tightening from \$1.40 earlier in the day. Some liquidity was also seen further down the curve, with Q2/Q4 trading at \$2.40 in 25+15kt, while May/Q4 saw a pay trading at \$2.5 in 60x20kt.

INDEX	Price	Change	MTD
Platts IODEX	\$100.20	-\$0.35	\$100.37

INDEX	Price	Change	MTD
MB IO 65%	\$117.87	-\$0.39	\$118.24

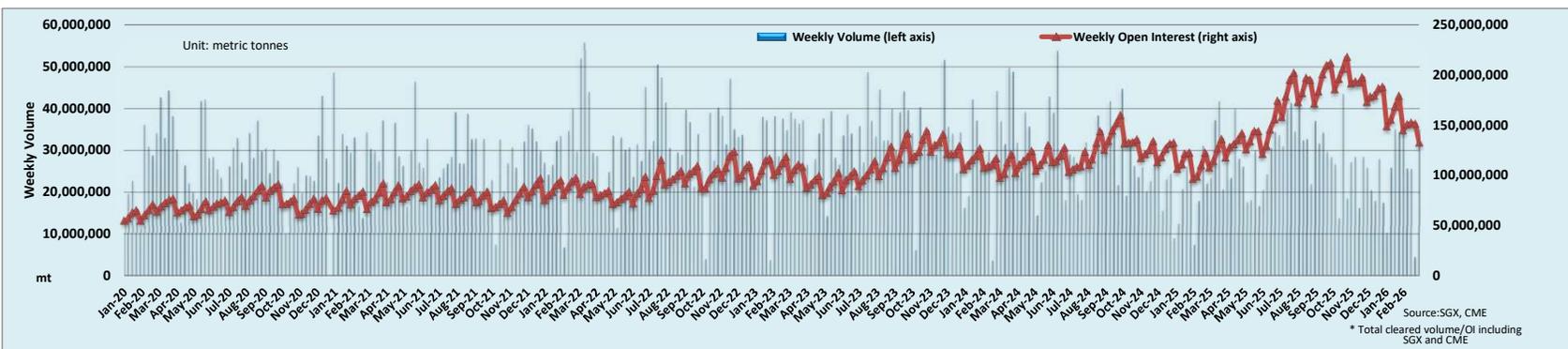
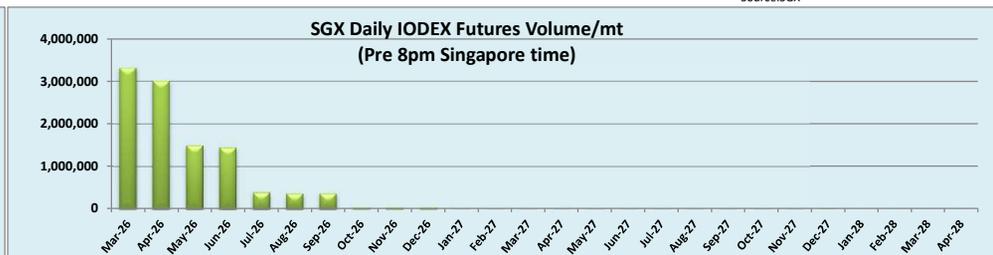
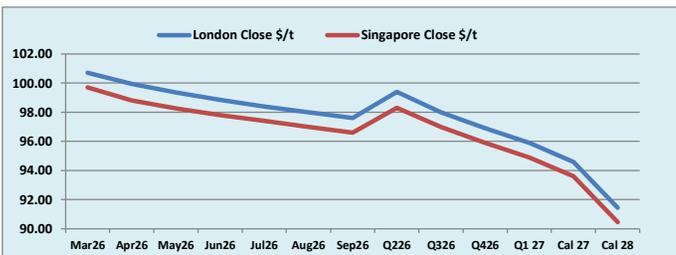
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1770	\$0.0270	\$0.1582

IODEX Futures	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Q2 26	Q3 26	Q4 26	Q1 27	Cal 27	Cal 28
London Close \$/t	100.70	99.95	99.35	98.85	98.40	98.00	97.60	99.40	98.00	96.90	95.90	94.60	91.45
Singapore Close \$/t	99.70	98.80	98.25	97.80	97.40	97.00	96.60	98.30	97.00	95.90	94.90	93.60	90.45
Change	+1.00%	+1.16%	+1.12%	+1.07%	+1.03%	+1.03%	+1.04%	+1.12%	+1.03%	+1.04%	+1.05%	+1.07%	+1.11%

IODEX Spreads	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Q2/ Q3	Q3/ Q4	Q4/ Q1 27	Cal 27/Cal 28
London Close \$/t	0.75	0.60	0.50	0.45	0.40	0.40	1.40	1.10	1.00	3.15
Singapore Close \$/t	0.90	0.55	0.45	0.40	0.40	0.40	1.30	1.10	1.00	3.15
Change	-0.15	0.05	0.05	0.05	0.00	0.00	0.10	0.00	0.00	0.00

T Session (IODEX)	SGX Volume /mt
Futures	10,605,700
Options	3,070,000
Total	13,675,700

Source:SGX



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

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