



London Iron Ore Market Report

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The London afternoon session opened at \$108.75, rose to a high of \$108.85, then fell to a low of \$106.85 before closing near the lows at \$107.05. Apr/May remained active, trading at \$1.20 in 300kt total, and Apr outright traded at \$105.50 in 60kt. Quarter spreads continued to be seen, with Q2-26/Q4-26 trading at \$3.50 in 25kt. Apr/Jun also traded at \$2.00 in 100kt before widening to \$2.10 in 100kt total. Apr/May then widened to \$1.25 in 100kt. May/Q4-26 later saw strong pays, trading at \$3.55 in 45x15kt. Towards the end of the session, Apr outright gained traction, trading in the range of \$106.95-\$107.00 in 90kt total.

INDEX	Price	Change	MTD
Platts IODEX	\$109.10	\$4.00	\$103.19

INDEX	Price	Change	MTD
MB IO 65%	\$127.97	\$3.30	\$122.01

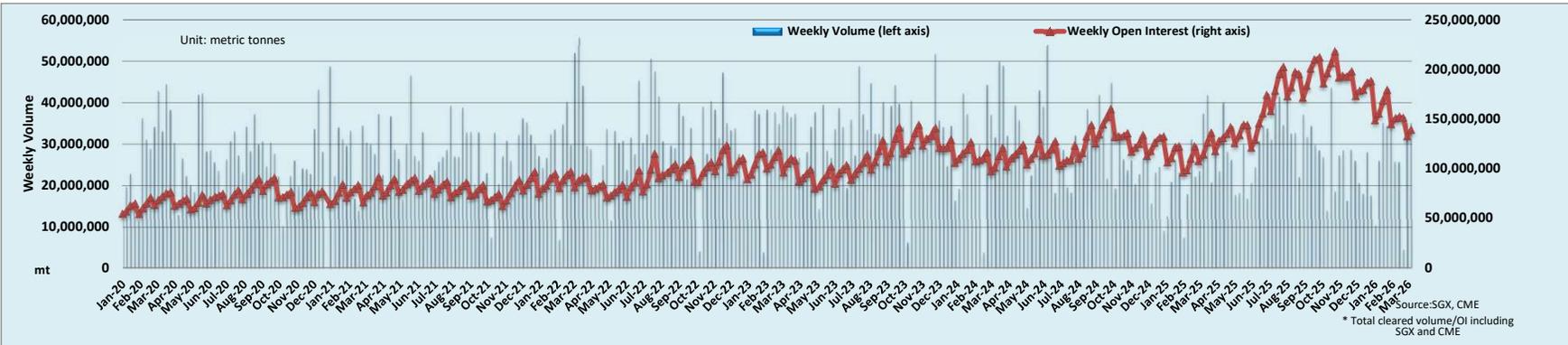
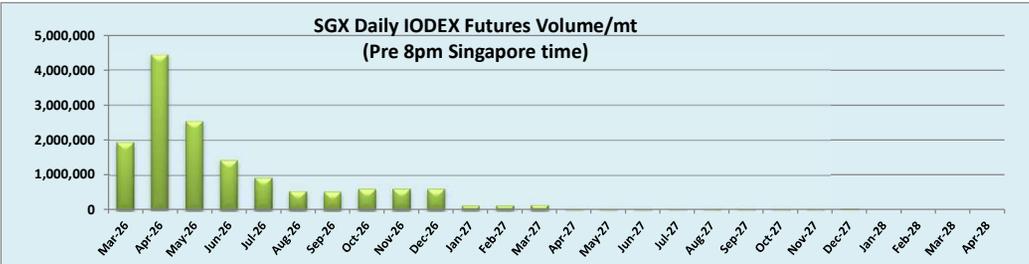
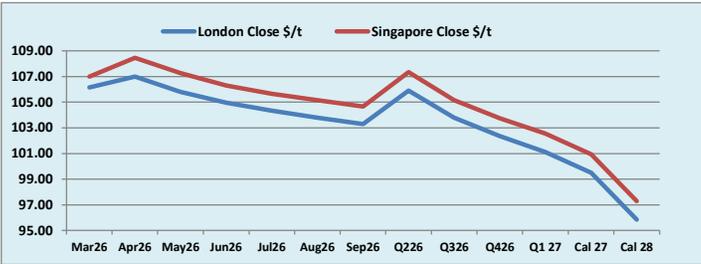
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1890	\$0.0000	\$0.1766

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	106.15	107.00	105.80	104.95	104.35	103.80	103.30	105.90	103.80	102.35	101.10	99.50	95.85
Singapore Close \$/t	107.00	108.45	107.25	106.30	105.65	105.15	104.65	107.35	105.15	103.75	102.55	100.95	97.30
Change	-0.79%	-1.34%	-1.35%	-1.27%	-1.23%	-1.28%	-1.29%	-1.35%	-1.28%	-1.35%	-1.41%	-1.44%	-1.49%

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	-0.85	1.20	0.85	0.60	0.55	0.50	2.10	1.45	1.25	3.65
Singapore Close \$/t	-1.45	1.20	0.95	0.65	0.50	0.50	2.20	1.40	1.20	3.65
Change	0.60	0.00	-0.10	-0.05	0.05	0.00	-0.10	0.05	0.05	0.00

T Session (IODEX)	SGX Volume /mt
Futures	14,858,600
Options	14,701,000
Total	29,559,600

Source:SGX



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

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