



# London Iron Ore Market Report

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The London afternoon session opened at \$107.60, which was also the high of the session. Flat price then fell to a low of \$106.60 before closing at \$106.80. Activity in the session was seen across front-month spreads compared to outright, which traded in smalls except for a May trade in 100kt. Spreads tightened in the session, with Apr/May trading in multiple clips at \$0.85, totalling 375kt. Apr/June also saw liquidity from the prior session, trading at \$1.75 in 50kt, \$1.60 in a total of 150kt, and \$1.65 in 100kt from where it traded at \$1.85 earlier in the day. Apr/Sep also traded at \$1.70 in 100kt, whilst further down the curve June/Cal 27 continued to see a strong pay from yesterday's T+1 session, where it traded at \$5.90 in 30x2.5kt, where we had it marked at \$5.65.

INDEX	Price	Change	MTD
Platts IODEX	\$108.50	\$2.00	\$106.11

INDEX	Price	Change	MTD
MB IO 65%	\$126.68	\$1.98	\$124.95

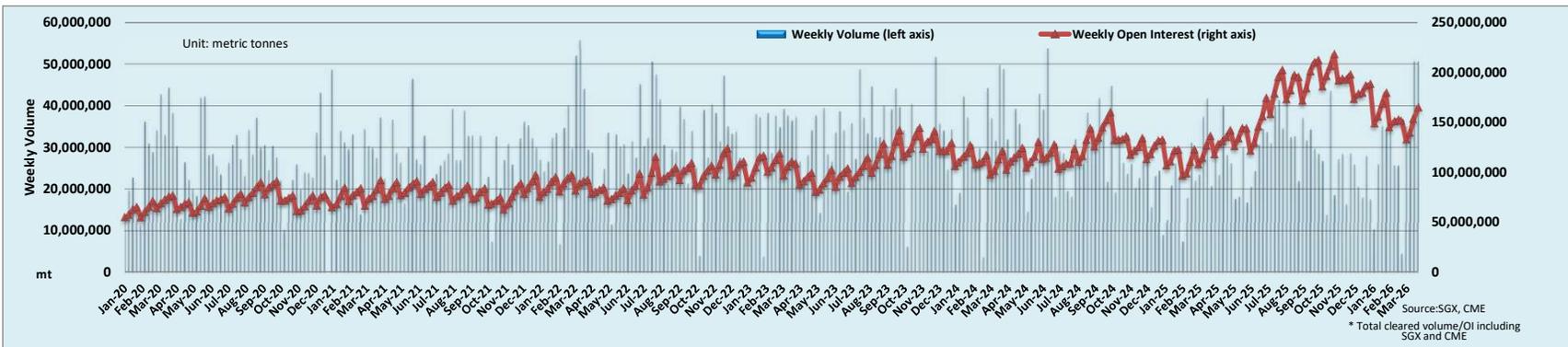
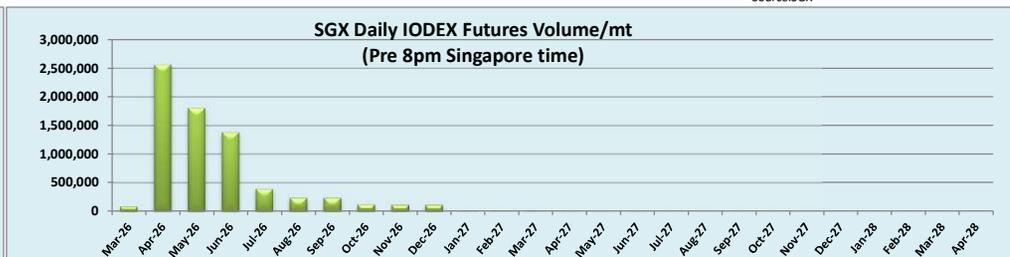
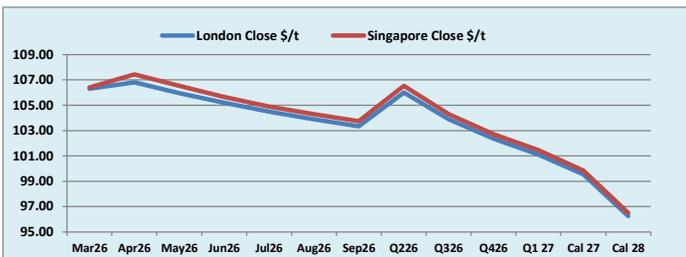
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1900	\$0.0000	\$0.1833

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	106.30	106.80	105.95	105.20	104.50	103.90	103.35	106.00	103.90	102.35	101.10	99.55	96.25
Singapore Close \$/t	106.40	107.45	106.55	105.65	104.90	104.30	103.75	106.55	104.30	102.70	101.45	99.85	96.50
Change	-0.09%	-0.60%	-0.56%	-0.43%	-0.38%	-0.38%	-0.39%	-0.52%	-0.38%	-0.34%	-0.34%	-0.30%	-0.26%

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	-0.50	0.85	0.75	0.70	0.60	0.55	2.10	1.55	1.25	3.30
Singapore Close \$/t	-1.05	0.90	0.90	0.75	0.60	0.55	2.25	1.60	1.25	3.35
Change	0.55	-0.05	-0.15	-0.05	0.00	0.00	-0.15	-0.05	0.00	-0.05

T Session (IODEX)	SGX Volume /mt
Futures	7,125,800
Options	3,278,000
Total	10,403,800

Source:SGX



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

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