



London Iron Ore Market Report

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07 April 2026

The London afternoon session opened at \$106.65, which was also the high of the session. Flat price then fell to a low and close of \$106.05. Activity in this session was seen across front-month spreads, particularly in Apr/Jun, which traded in size and tightened during the session. Muted trading was seen in outright, with prompt months trading in smalls. Apr/Jun traded at \$2.40 in 150kt before tightening to \$2.35, trading in an additional 150kt. May/Jun also saw some liquidity, trading at \$1.10 in 50+50kt.

INDEX	Price	Change	MTD
Platts IODEX	\$108.40	\$0.05	\$108.29

INDEX	Price	Change	MTD
MB IO 65%	\$127.18	-\$0.07	\$127.07

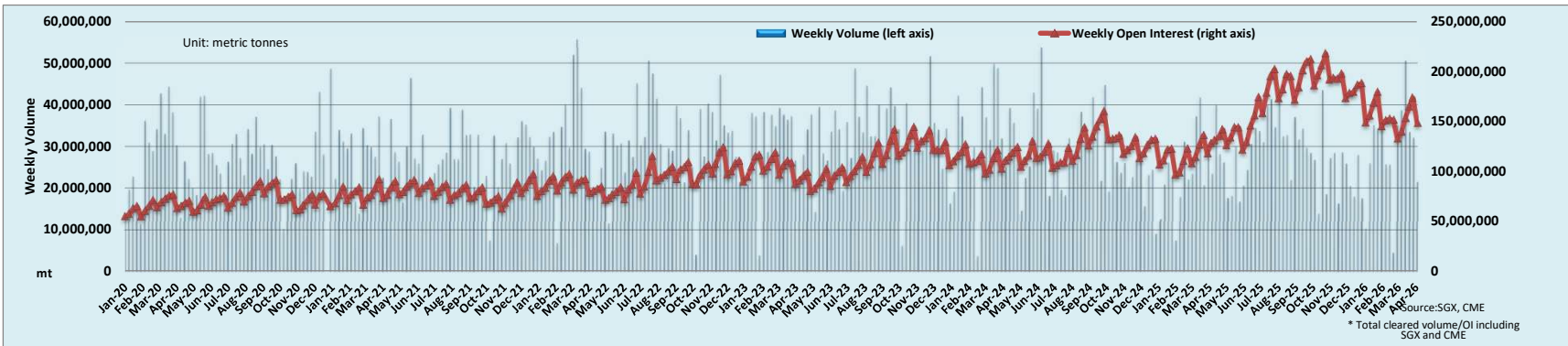
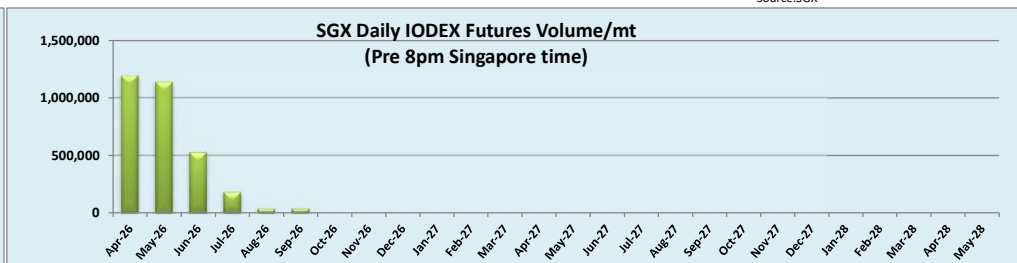
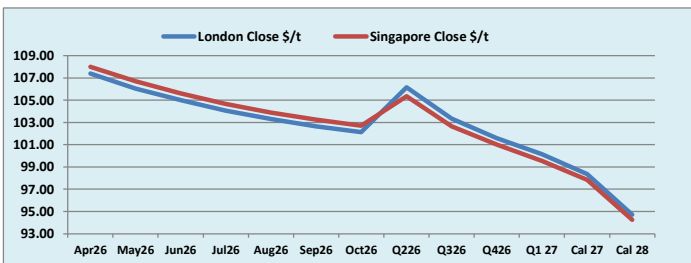
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1550	\$0.0000	\$0.1550

IODEX Futures	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Q2 '26	Q3 '26	Q4 '26	Q1 '27	Cal 27	Cal 28
London Close \$/t	107.40	106.05	105.00	104.05	103.30	102.65	102.15	106.15	103.35	101.60	100.15	98.35	94.70
Singapore Close \$/t	108.00	106.70	105.60	104.65	103.90	103.25	102.70	105.35	102.65	101.00	99.55	97.85	94.25
Change	-0.56%	-0.61%	-0.57%	-0.57%	-0.58%	-0.58%	-0.54%	+0.76%	+0.68%	+0.59%	+0.60%	+0.51%	+0.48%

IODEX Spreads	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Q2/ Q3	Q3/ Q4	Q4/ Q1 '27	Cal 27/Cal 28
London Close \$/t	1.35	1.05	0.95	0.75	0.65	0.50	2.80	1.75	1.45	3.65
Singapore Close \$/t	1.30	1.10	0.95	0.75	0.65	0.55	2.70	1.65	1.45	3.60
Change	0.05	-0.05	0.00	0.00	0.00	-0.05	0.10	0.10	0.00	0.05

T Session (IODEX)	SGX Volume /mt
Futures	3,126,500
Options	2,995,000
Total	6,121,500

Source:SGX



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

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