



London Iron Ore Market Report

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The London afternoon session opened at \$106.70. Flat price then rose to a high of \$106.80 before falling to a low of \$106.60 and closing at \$106.70. Activity in outright was seen across front months, where May and June traded a total of 150kt. Spreads remained relatively unchanged during the session, with May/June continuing to see size trading, trading in multiple clips totalling 335kt at \$0.55. June/Q3 also traded at \$1.05 in 90x30kt, where earlier in the day it traded at \$1.00.

INDEX	Price	Change	MTD
Platts IODEX	\$107.60	-\$0.40	\$107.02

INDEX	Price	Change	MTD
MB IO 65%	\$123.88	-\$0.68	\$124.86

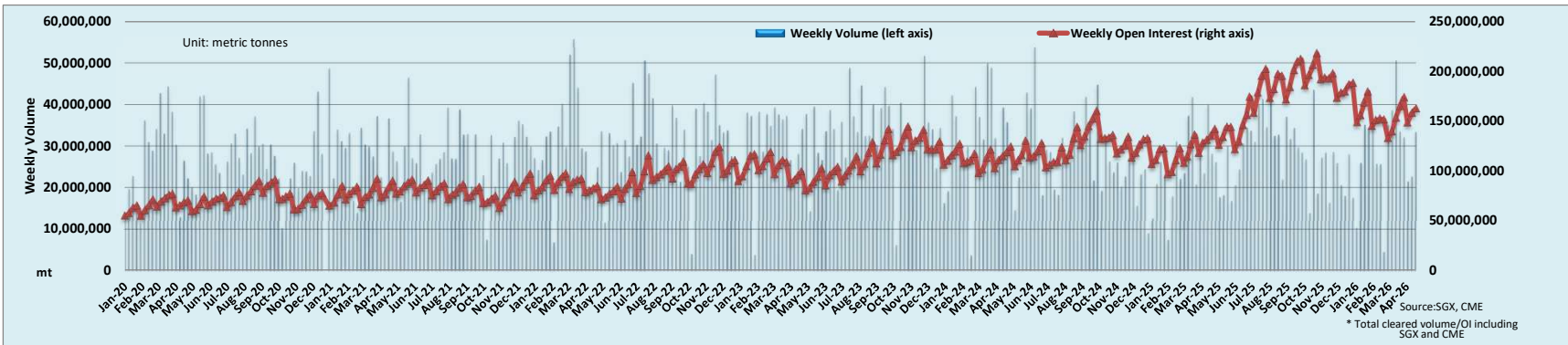
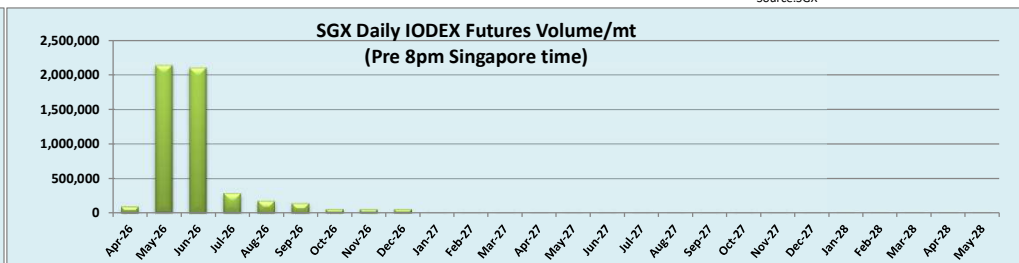
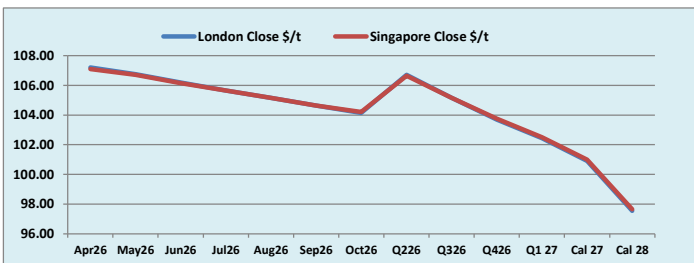
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1795	\$0.0000	\$0.1660

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	107.20	106.75	106.20	105.65	105.15	104.65	104.15	106.70	105.15	103.70	102.45	100.90	97.55
Singapore Close \$/t	107.10	106.70	106.15	105.65	105.15	104.65	104.20	106.65	105.15	103.75	102.50	101.00	97.65
Change	+0.09%	+0.05%	+0.05%	+0.00%	+0.00%	+0.00%	-0.05%	+0.05%	+0.00%	-0.05%	-0.05%	-0.10%	-0.10%

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	0.45	0.55	0.55	0.50	0.50	0.50	1.55	1.45	1.25	3.35
Singapore Close \$/t	0.40	0.55	0.50	0.50	0.50	0.45	1.50	1.40	1.25	3.35
Change	0.05	0.00	0.05	0.00	0.00	0.05	0.05	0.05	0.00	0.00

T Session (IODEX)	SGX Volume /mt
Futures	5,250,000
Options	2,249,000
Total	7,499,000

Source:SGX



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

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