



London Iron Ore Market Report

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The London afternoon was eventful, to say the least. IO rallied almost 5 dollars higher from its daily low to \$100.55 on the back of rumours that FMG cargo was being barred from ports in China.

Due to this move, significant flat price was traded across prompt months in multiple clips, making up most of the volume. The opening of DCE did see a bit of a swing in sentiment, with it ranging from the highs to session lows of \$99.35. We closed at \$99.70.

Spreads, unsurprisingly, given the move, saw large bid interest, resulting in Aug/Sep trading at \$0.15 in 100kt before widening to \$0.20, and Aug/Oct trading at \$0.35 in 150kt.

INDEX	Price	Change	MTD
Platts IODEX	\$97.50	-\$1.50	\$97.50

INDEX	Price	Change	MTD
MB IO 65%	\$113.24	-\$1.61	\$113.24

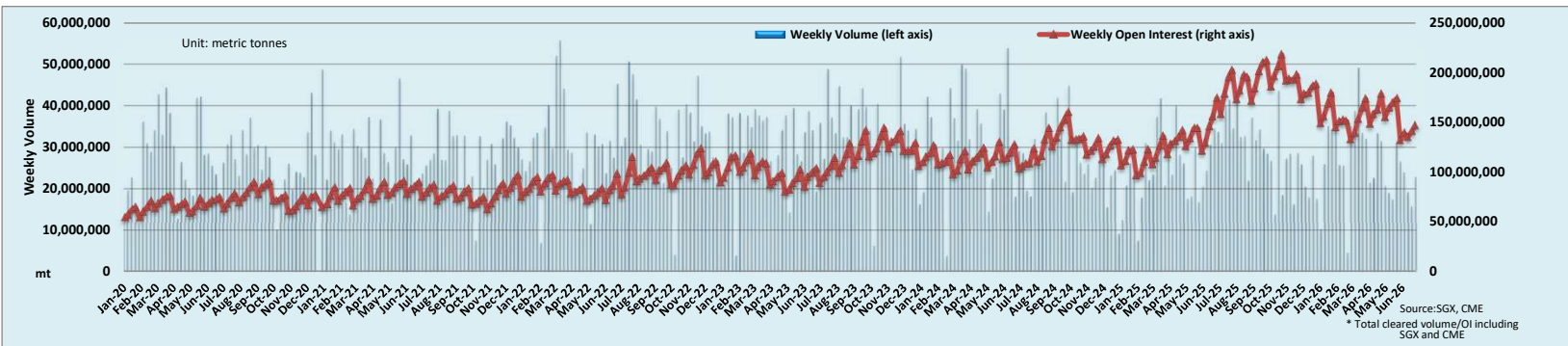
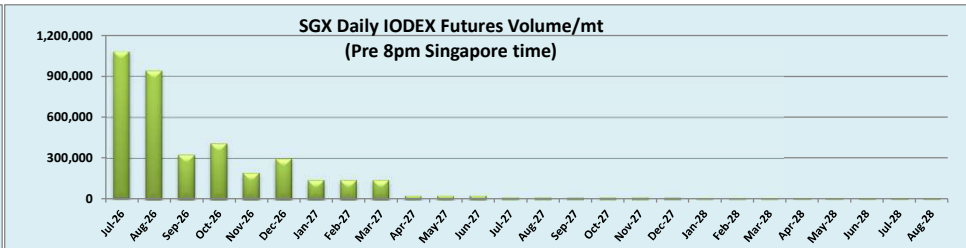
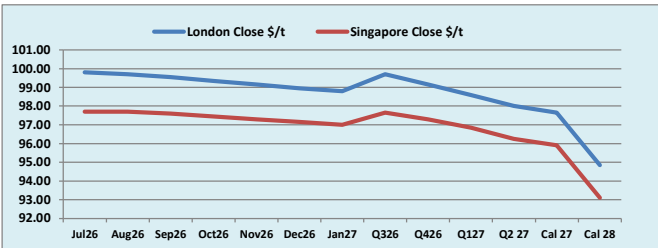
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.2000	\$0.0000	\$0.2000

IODEX Futures	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Q3 26	Q4 26	Q1 27	Q2 27	Cal 27	Cal 28
London Close \$/t	99.80	99.70	99.55	99.35	99.15	98.95	98.80	99.70	99.15	98.60	98.00	97.65	94.85
Singapore Close \$/t	97.70	97.70	97.60	97.45	97.30	97.15	97.00	97.65	97.30	96.85	96.25	95.90	93.10
Change	+2.15%	+2.05%	+2.00%	+1.95%	+1.90%	+1.85%	+1.86%	+2.10%	+1.90%	+1.81%	+1.82%	+1.82%	+1.88%

IODEX Spreads	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Q3/ Q4	Q4/ Q1	Q1/ Q2 27	Cal 27/Cal 28
London Close \$/t	0.10	0.15	0.20	0.20	0.20	0.15	0.55	0.55	0.60	2.80
Singapore Close \$/t	0.00	0.10	0.15	0.15	0.15	0.15	0.35	0.45	0.60	2.80
Change	0.10	0.05	0.05	0.05	0.05	0.00	0.20	0.10	0.00	0.00

T Session (IODEX)	SGX Volume /mt
Futures	3,930,900
Options	4,415,000
Total	8,345,900

Source:SGX



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

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