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FIS

London Iron Ore Market Report

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26 August 2026

The London afternoon session opened at $98.20, which was also the high of the session, before flat price fell to a low of $97.60 and closed at $97.85. Little activity was seen across both outrights and spreads. Spread trading was muted, with Sep/Oct trading at $0.15 in 58kt and Oct/Nov at $0.15 in 30kt. Liquidity was also seen further down the curve, with Q1/Q3 trading at $1.10 in 20kt + 10kt.

INDEX	Price	Change	MTD
Platts IODEX	$98.15	$1.10	$95.58

INDEX	Price	Change	MTD
MB IO 65%	$114.05	$1.06	$111.93

INDEX	Price	Change	MTD
Platts Lump Prem	$0.2860	$0.0000	$0.2624

IODEX Futures	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Q4 26	Q1 27	Q2 27	Q3 27	Cal 27	Cal 28
London Close $/t	95.90	97.80	97.65	97.50	97.35	97.20	97.00	97.50	97.00	96.55	96.00	96.25	93.90
Singapore Close $/t	95.95	98.15	98.05	97.90	97.75	97.60	97.40	97.90	97.40	96.95	96.40	96.65	94.30
Change	-0.05%	-0.36%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.41%	-0.42%

IODEX Spreads	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Jan/ Feb	Q4/ Q1	Q1/ Q2	Q2/ Q3 27	Cal 27/Cal 28
London Close $/t	-1.90	0.15	0.15	0.15	0.15	0.20	0.50	0.45	0.55	2.35
Singapore Close $/t	-2.20	0.10	0.15	0.15	0.15	0.20	0.50	0.45	0.55	2.35
Change	0.30	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

T Session (IODEX)	SGX Volume /mt
Futures	4,355,800
Options	3,006,500
Total	7,362,300

Source:SGX