



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

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The final session of the week, saw a continued weakness in flat price closing at \$102.95.

Spreads narrowed as Q2/Q3 traded \$1.00 in 20kt. We also saw Dec/Jan trade \$1.05 in over 100kt.

| INDEX | Price | Change | MTD |
|---------------|----------|---------|----------|
| Platts IO 62% | \$103.40 | -\$0.95 | \$105.27 |

| INDEX | Price | Change | MTD |
|-----------|----------|---------|----------|
| MB IO 65% | \$118.81 | -\$0.39 | \$119.96 |

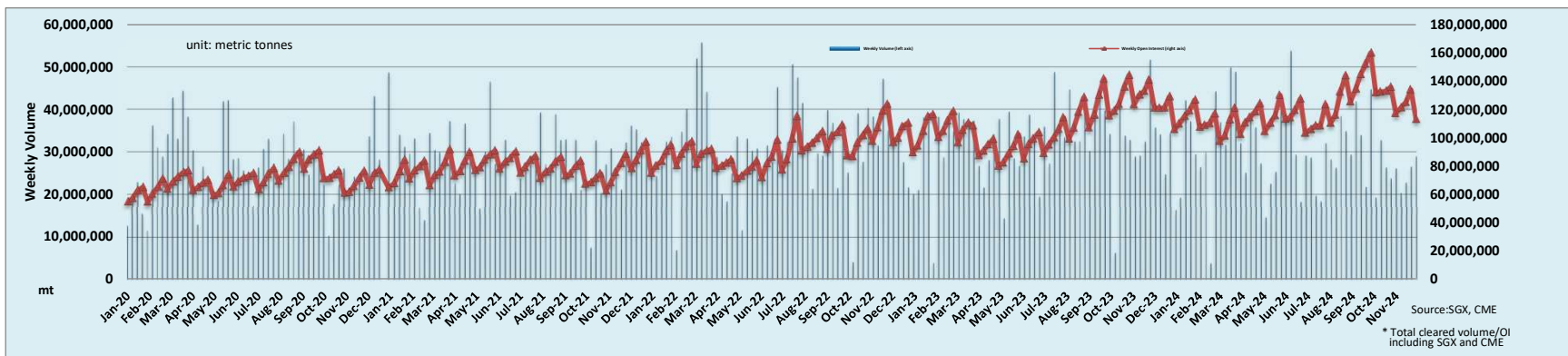
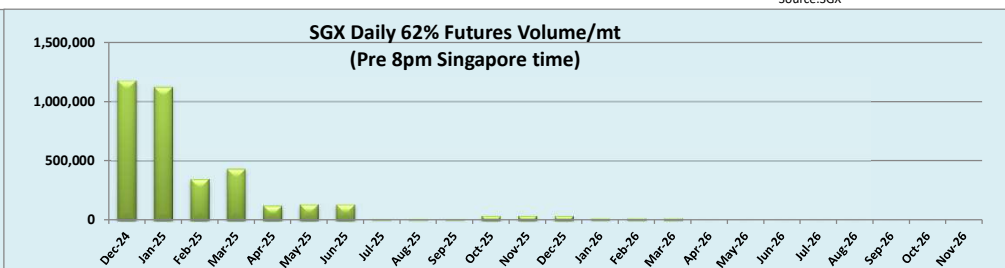
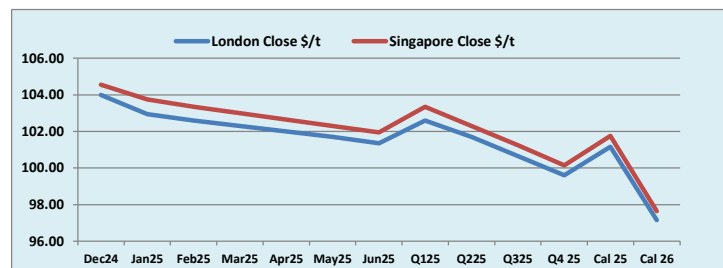
| INDEX | Price | Change | MTD |
|------------------|----------|----------|----------|
| Platts Lump Prem | \$0.1350 | \$0.0000 | \$0.1355 |

| Iron Ore 62% Futures | Dec 24 | Jan 25 | Feb 25 | Mar 25 | Apr 25 | May 25 | Jun 25 | Q1 25 | Q2 25 | Q3 25 | Q4 25 | Cal 25 | Cal 26 |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| London Close \$/t | 104.00 | 102.95 | 102.60 | 102.30 | 102.00 | 101.70 | 101.35 | 102.60 | 101.70 | 100.65 | 99.60 | 101.15 | 97.15 |
| Singapore Close \$/t | 104.55 | 103.75 | 103.35 | 103.00 | 102.65 | 102.30 | 101.95 | 103.35 | 102.30 | 101.25 | 100.15 | 101.75 | 97.65 |
| Change | -0.53% | -0.77% | -0.73% | -0.68% | -0.63% | -0.59% | -0.59% | -0.73% | -0.59% | -0.59% | -0.55% | -0.59% | -0.51% |

| IO 62% Spreads | Dec/ Jan | Jan/ Feb | Feb/ Mar | Mar/ Apr | Apr/ May | May/ Jun | Q1/ Q2 | Q2/ Q3 | Q3/ Q4 25 | Cal 25/Cal 26 |
|----------------------|----------|----------|----------|----------|----------|----------|--------|--------|-----------|---------------|
| London Close \$/t | 1.05 | 0.35 | 0.30 | 0.30 | 0.30 | 0.35 | 0.90 | 1.05 | 1.05 | 4.00 |
| Singapore Close \$/t | 0.80 | 0.40 | 0.35 | 0.35 | 0.35 | 0.35 | 1.05 | 1.05 | 1.10 | 4.10 |
| Change | 0.25 | -0.05 | -0.05 | -0.05 | -0.05 | 0.00 | -0.15 | 0.00 | -0.05 | -0.10 |

| T Session | SGX Volume /mt |
|--------------|------------------|
| Futures 62% | 3,696,700 |
| Options | 1,085,000 |
| Total | 4,781,700 |

Source:SGX



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

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