



# London Iron Ore Market Report

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The London afternoon saw a quick drop off upon open, reaching daily lows of \$104.40. We paired some of the losses to close at \$104.80.

Spreads became better bid in the session as we saw Mar/Apr trade at \$0.40 in 55kt.

Outright interest was concentrated on the Quarters, with all quarters in 2025 trading in more than 10kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$107.10	\$2.00	\$105.61

INDEX	Price	Change	MTD
MB IO 65%	\$121.08	\$1.08	\$120.23

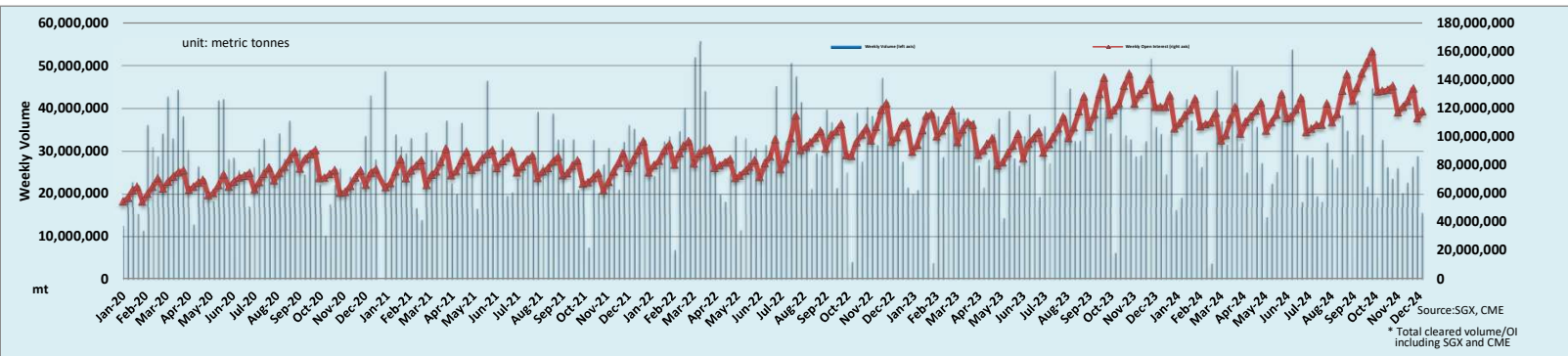
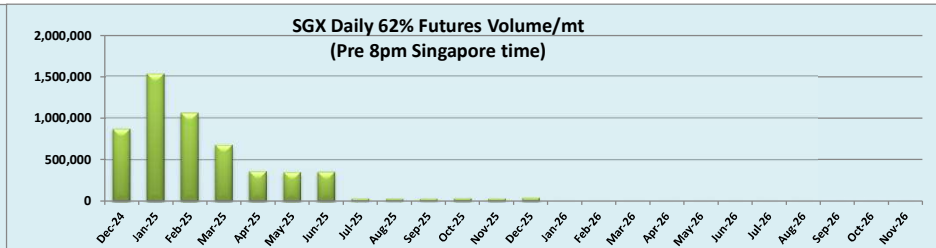
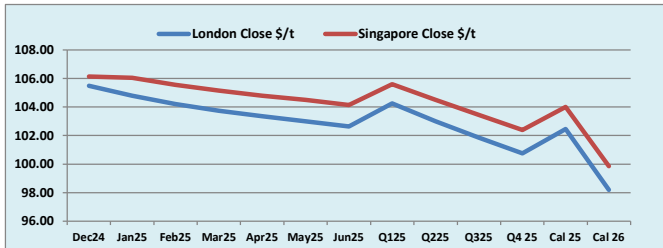
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1350	\$0.0000	\$0.1353

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	105.50	104.80	104.20	103.75	103.35	103.00	102.65	104.25	103.00	101.85	100.75	102.45	98.20
Singapore Close \$/t	106.15	106.05	105.55	105.15	104.80	104.50	104.15	105.60	104.50	103.45	102.40	104.00	99.85
Change	-0.61%	-1.18%	-1.28%	-1.33%	-1.38%	-1.44%	-1.44%	-1.28%	-1.44%	-1.55%	-1.61%	-1.49%	-1.65%

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	0.70	0.60	0.45	0.40	0.35	0.35	1.25	1.15	1.10	4.25
Singapore Close \$/t	0.10	0.50	0.40	0.35	0.30	0.35	1.10	1.05	1.05	4.15
Change	0.60	0.10	0.05	0.05	0.05	0.00	0.15	0.10	0.05	0.10

T Session	SGX Volume /mt
Futures 62%	5,414,700
Options	2,565,000
Total	7,979,700

Source:SGX



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

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