



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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Happy Chinese New Year.

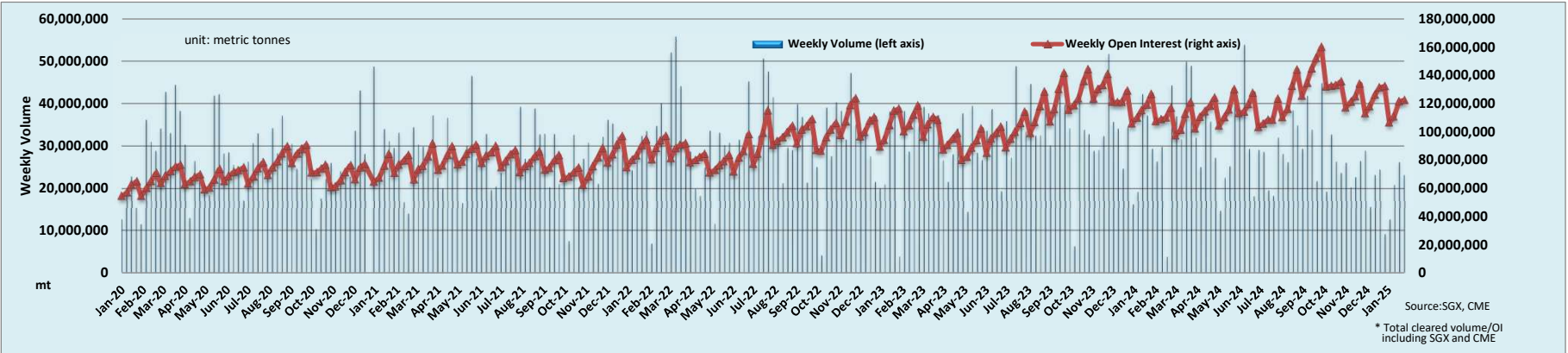
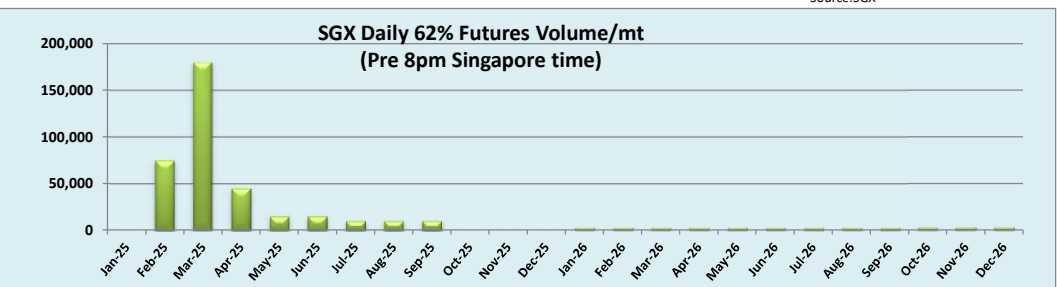
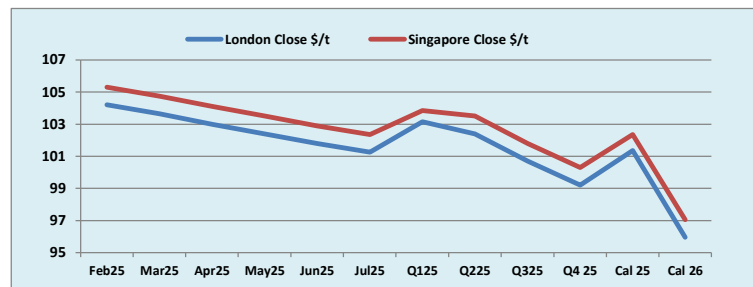
Wishing everyone prosperity, success, and strong markets in the Year of the Snake!

Iron Ore 62% Futures	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Q1 25	Q2 25	Q3 25	Q4 25	Cal 25	Cal 26
London Close \$/t	101.55	104.20	103.65	103.00	102.40	101.80	101.25	103.15	102.40	100.70	99.20	101.35	95.95
Singapore Close \$/t	101.55	105.30	104.75	104.10	103.50	102.90	102.35	103.85	103.50	101.80	100.30	102.35	97.05
Change	+0.00%	-1.04%	-1.05%	-1.06%	-1.06%	-1.07%	-1.07%	-0.67%	-1.06%	-1.08%	-1.10%	-0.98%	-1.13%

IO 62% Spreads	Jan/ Feb	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Q1/ Q2	Q2/ Q3	Q3/ Q4 25	Cal 25/Cal 26
London Close \$/t	-2.65	0.55	0.65	0.60	0.60	0.55	0.75	1.70	1.50	5.40
Singapore Close \$/t	-3.75	0.55	0.65	0.60	0.60	0.55	0.35	1.70	1.50	5.30
Change	1.10	0.00	0.00	0.00	0.00	0.00	0.40	0.00	0.00	0.10

T Session	SGX Volume /mt
Futures 62%	390,200
Options	0
Total	390,200

Source:SGX



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

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