

Change

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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MTD

14 February 2025

The final session of the week saw Iron ore continue to slide as we reached a daily low of \$104.30, but saw strength in the second half of the session closing \$105.10.

Outright interest was concentrated predominantly on Apr, as selling interest meant it traded in a few clips of 50kt near the lows of the day. Further out Q326 traded \$94 in 15kt.

Price

Most spread trades were legged, notably Q2 outright interest resulting in Feb/Q2 trading \$2.70 in 75kt total. Also, Mar/Jun traded \$2.35 in 28kt.

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Platts IO 62%	\$106.80	-\$0.35	\$106.50	IV	1B IO 65%	\$120.48	\$0.00	\$120.09	Platt	s Lump Prem	\$0.1580	\$0.0000	\$0.1554
ron Ore 62% Futures	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Q2 25	Q3 25	Q4 25	Q1 26	Cal 26	Cal 27
London Close \$/t	106.00	105.10	104.25	103.40	102.60	101.85	101.10	103.40	101.10	99.10	97.30	95.00	89.70
Singapore Close \$/t	107.20	106.70	105.75	104.80	103.90	103.05	102.25	104.80	102.30	100.20	98.25	95.75	90.25
Change	-1.12%	-1.50%	-1.42%	-1.34%	-1.25%	-1.16%	-1.12%	-1.34%	-1.17%	-1.10%	-0.97%	-0.78%	-0.61%
		•	•		•	•		•					
IO 62% Spreads	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Q2/ Q3	Q3/ Q4	Q4/ Q1 26	Cal 26/Cal 27		T Session	SGX Volume /
London Close \$/t	0.90	0.85	0.85	0.80	0.75	0.75	2.30	2.00	1.80	5.30		Futures 62%	8,124,1
ingapore Close \$/t	0.50	0.95	0.95	0.90	0.85	0.80	2.50	2.10	1.95	5.50		Options	5,745,0
Change	0.40	-0.10	-0.10	-0.10	-0.10	-0.05	-0.20	-0.10	-0.15	-0.20		Total	13,869,1
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London Close \$/t ——Singapore Close \$/t						SGX Daily 62% Futures Volume/mt							
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unit: metric tonnes						Weekly Volume (left axis) ——Weekly Open Interest (right axis)							0,000,000
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