

London Iron Ore Market Report

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20 March 2025

The London afternoon spiked to \$101.10 shortly after the open, however we then saw price sell off to session lows of \$99.60, the market closed at \$99.85. There was a lack of notables prints throughout, however we did see Cal26 trade in 1ktm along with Apr/May trading at \$1.05 in 51kt.

| INDEX | Price | Change | MTD | | INDEX | Price Change | | MTD | INDEX | | Price | Change | MTD | | |
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| Platts IO 62% | \$101.75 | \$0.10 | \$102.15 | MB IO 65% | | \$114.70 \$0.22 | | \$114.98 | Platts Lump Prem | | \$0.1465 | \$0.0000 | \$0.1482 | | |
| Iron Ore 62% Futures | Mar 25 | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Q2 25 | Q3 25 | Q4 25 | Q1 26 | Cal 26 | Cal 27 | | |
| London Close \$/t | 101.85 | 99.90 | 98.80 | 97.90 | 97.10 | 96.40 | 95.75 | 98.85 | 96.40 | 94.50 | 92.70 | 90.20 | 84.50 | | |
| Singapore Close \$/t | 102.15 | 100.60 | 99.50 | 98.60 | 97.80 | 97.05 | 96.40 | 99.55 | 97.10 | 95.20 | 93.45 | 91.05 | 85.40 | | |
| Change | -0.29% | -0.70% | -0.70% | -0.71% | -0.72% | -0.67% | -0.67% | -0.70% | -0.72% | -0.74% | -0.80% | -0.93% | -1.05% | | |
| IO 62% Spreads | Mar/ Apr | Apr/ May | May/ Jun | Jun/ Jul | Jul/ Aug | Aug/ Sep | Q2/ Q3 | Q3/ Q4 | Q4/ Q1 26 | Cal 26/Cal 27 | 1 | T Session | SGX Volume /mi | | |
| London Close \$/t | 1.95 | 1.10 | 0.90 | 0.80 | 0.70 | 0.65 | 2.45 | 1.90 | 1.80 | 5.70 | 1 | Futures 62% | 2,930,800 | | |
| Singapore Close \$/t | 1.55 | 1.10 | 0.90 | 0.80 | 0.75 | 0.65 | 2.45 | 1.90 | 1.75 | 5.65 | | Options | 3,542,500 | | |
| Change | 0.40 | 0.00 | 0.00 | 0.00 | -0.05 | 0.00 | 0.00 | 0.00 | 0.05 | 0.05 | | Total | 6,473,300 | | |
| | | • | • | | | • | | | • | | • | Source:SGX | | | |
| London Close \$/t Singapore Close \$/t | | | | | | SGX Daily 62% Futures Volume/mt | | | | | | | | | |
| 106.00 | | | | | | (Pre 8pm Singapore time) | | | | | | | | | |
| 103.00 | | | | | | | 1,000,000 | | | | | | | | |
| 100.00 | | | | | _ 8 | 00,000 | | | | | | | | | |
| 97.00 | 600,000 | | | | | | | | | | | | | | |
| 91.00 | 400,000 | | | | | | | | | | | | | | |
| 88.00 | 200,000 | | | | | | | | | | | | | | |
| 85.00 | | | | | _ | 0 | | | | | | | | | |
| 82.00 Mar25 Apr25 May | v25 lun25 lul25 | Δug25 Sen25 Ω2 | 25 Q325 Q425 | 01.26 Cal.26 Cal.2 | 7 | their tears the tears the tears their tears their tears the tear | | | | | | | | | |
| | ,25 341125 34125 | ruges sepes etc. | 25 4525 4125 | Q120 00120 0012 | | 4 , | 4. , | , , , , | , | , 4 , | 4. , | * 7 | | | |
| 60,000,000 ——— | | | | | | | | | | | | 18 | 0,000,000 | | |
| unit: metric tonnes | | | | | | 30 | Weekly Volume (left axis) | | — ▲ Weekly Ope | n Interest (right axis) | À | 16 | 0,000,000 | | |
| 50,000,000 | | | 1 | | | . 1 | T. | | A A A | | AFL. | . 14 | 0,000,000 | | |
| 일 40,000,000 | | | | | | | | | ALYLA | A A A | ATT TA | A * 12 | 0,000,000 | | |
| 40,000,000 30,000,000 | 1 1 | | . 11 | | | A A | MAMA | A LILAN | | WAYNE | | KIM | 0,000,000 | | |
| ₹ 30,000,000 | | | | | A AAA | WAYN | | MAYY | | | 1. 1.11 | - | | | |
| 30,000,000 | | T LA AAA | MAMA | | | AYY | | | | | | 80 | ,000,000 | | |
| ≥ 20,000,000 // | MATERIAL PROPERTY OF THE PARTY | | - 1 | | | | | | | | | 60 | ,000,000 | | |
| | 1 | | | | | | | | | | | 40 | ,000,000 | | |
| 10,000,000 | | | | 1 | 1 | | | | | | | 20 | ,000,000 | | |
| 0 | | | | | | | 1 | | | | | 0 | | | |
| יו מר | 20,20,20,20,20 | 10,20,20,20,22,2 | >,0>,0>,0>,0\0 | 22 22 22 22 22 | 22,22,22,22,22 | 2,22,22,22,22 | 2.22.23.23.23.23 | 2 2 2 2 2 2 2 2 2 2 | , 23, 23, 23, 28, 28 | , 2ª , 2ª , 2ª , 2ª , 2ª . | 24, 24, 24, 24, 24 | 'భభభ | | | |
| lay top Way bot | May Inc. In Ving 26th | Oct Mon Dec Jan tep 1 | is, bo Wan Inc. Inc. br. | he den Oct Mon Dec la | Lepha by May 1 | Lyny Mag Seb Oct Mon | Der lag teg War Wit | May Inu Ini Ving 26th C | ic Mon Dec. Jour Leg Mo | A WE Way Inc. In Ving | e sed occhon bec. i | | e:SGX, CME | | |
| | | | | | | | | | | | | including S | ed volume/OI GX and CME | | |

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