FIS

Change

MTD

London Iron Ore Market Report

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

Price

01 April 2025

The London afternoon session opened at \$102.80 and saw price slowly drift upwards throughout the session to highs of \$103.25, the session closed at \$103.00. May and June outrights both had buy side interest which included 2x100kt clips of May prior to the session open as well as 100kt+ of Jun and 75kt+ of May during. We also saw some Cal26 trade in small size and Apr/May trade at \$1.05 in 5kt.

INDLA	11100	Change	IVIID		INDLA	11166	Change	IVIID		INDLA	FILE	Change	IVIID	
Platts IO 62%	\$104.10	\$0.25	\$104.10	ľ	ИВ IO 65%	\$0.00	-\$117.19	#DIV/0!	Platt	s Lump Prem	\$0.1465	\$0.0000	\$0.1465	
	•	•	•				•	•				•		
Iron Ore 62% Futures	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Q2 25	Q3 25	Q4 25	Q1 26	Cal 26	Cal 27	
London Close \$/t	104.10	103.05	102.10	101.20	100.35	99.60	98.85	103.10	100.40	98.20	96.25	93.65	88.00	
Singapore Close \$/t	103.90	102.90	101.95	101.05	100.20	99.45	98.70	102.90	100.25	98.05	96.10	93.60	88.00	
Change	+0.19%	+0.15%	+0.15%	+0.15%	+0.15%	+0.15%	+0.15%	+0.19%	+0.15%	+0.15%	+0.16%	+0.05%	+0.00%	
Ŭ														
IO 62% Spreads	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Aug/ Sep	Sep/ Oct	Q2/ Q3	Q3/ Q4	Q4/ Q1 26	Cal 26/Cal 27		T Session	SGX Volume /mt	
London Close \$/t	1.05	0.95	0.90	0.85	0.75	0.75	2.70	2.20	1.95	5.65	1	Futures 62%	7,034,100	
Singapore Close \$/t	1.00	0.95	0.90	0.85	0.75	0.75	2.65	2.20	1.95	5.60		Options	1,280,000	
Change	0.05	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.00	0.05		Total	8,314,100	
		•	•	•	•	•	•	•	•	•	•	Source:SGX		
					SGX Daily 62% Futures Volume/mt									
106.00	London Close \$/t ——— Singapore Close \$/t O					3,000,000 (Pre 8pm Singapore time)								
103.00						2,500,000 (Pre 8pm Singapore time)								
100.00					2,0	00,000								
97.00					1.5	00,000								
						00,000								
94.00														
91.00					5	00,000								
88.00					_	0								
85.00	-25 125 425	C25 O-+25 O2	25 025 0425	04.35 6-1.35 6-1		Agrif Mayir	Har 25 Hal 25 Rule 26	gerit out was	to decit parito re	ale warde being	narite purite	Rue Jo Sep Jo	is maris decis	
Apr25 Iviay25 Jun	125 Jui25 Aug25	3ep25 Ott25 Q2	25 Q325 Q425	QI 26 Cal 26 Cal	21	k. 4r.	2, 6	2 0 4	0 4 6	4, k. 4	, ,	k. 2. 0	4. 0	
60,000,000												18	0,000,000	
00,000,000	unit: metric tonn	es												
50,000,000	dine metric tom						Weekly Column (set axx)		- winty of	as interest (right awd)	A	16	0,000,000	
,,			1			- 1	1	1	AAA.	.	A/L	<u> </u>	0,000,000	
e 40,000,000		1		1. 1			A		WYMA	AAA	J' TW	12	0,000,000	
40,000,000 000,000,000 000,000,000			. 11		le di l	A A	ALA MA			WITH	T T	K / YM =	0,000,000	
₹ 30,000,000	II. II.	ALA I	A A A		A AAA	WALKAN	TITYTH	ANY						
ė ×	A L A LANGE	KINA AAA	ANNAHA									80	,000,000	
≥ 20,000,000 ///	PAT TI		 					1				60	,000,000	
												40	,000,000	
10,000,000												 	,000,000	
													,000,000	
mt 0										~ ~ ~ ~ ~		0		
120, 20, 10, 10, 10, 10, 10, 10, 10, 10, 10, 1	Valin in vie es	October Spring	Val Val Val Int. Int. In	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	US STATE STATE	131 70 22 22 22 23 24 24 25 25 25 25 25 25 25 25 25 25 25 25 25	Dec Jan Cel Val Val V	34, 114, 111, 118, 56, 12	570 75 12 12 15 Val	W. J. J. J. J. J. J.	Eed Oc Mon Sec / St.	Cep Nat Source	e:SGX, CME	
, 1 41. h.	6. , . k.a.	- 4 0 , 4.6	1.6.) . 1.	2 6 6 0 3	, 4. L. 4. 2.	. k 2 0 6	1 1 4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	, , , , , ,	20 , 1 h	, 4, , , k,	, , 4 0 3	* Total clear	ed volume/OI GX and CME	
												including S	GX and CME	

Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ("FIS DMCC") is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com