



London Iron Ore Market Report

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

10 April 2025

The London IO afternoon session opened at \$97.10 and sold off on the open to session lows of \$96.35, shortly after price reverted back to \$97.35. The session closed at \$97.25. There was a number of quarterly spreads trading throughout the session, this includes Q3/Q4 at \$1.85 in 5ktm, \$1.90 in 5ktm, Q3/Q3 at \$6.25 in 10ktm and Q3-25/Q2-26 at \$4.95 in 10ktm. We also saw Jun/Q3 trade at \$1.55 in 15x5ktm and \$1.60 in the same size.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.35	\$2.60	\$100.17

INDEX	Price	Change	MTD
MB IO 65%	\$110.66	\$2.31	\$113.17

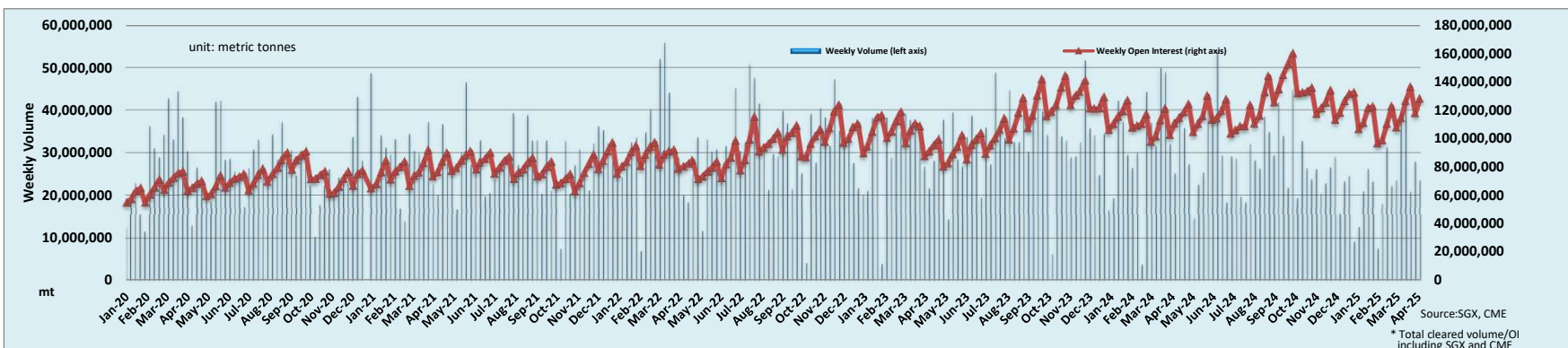
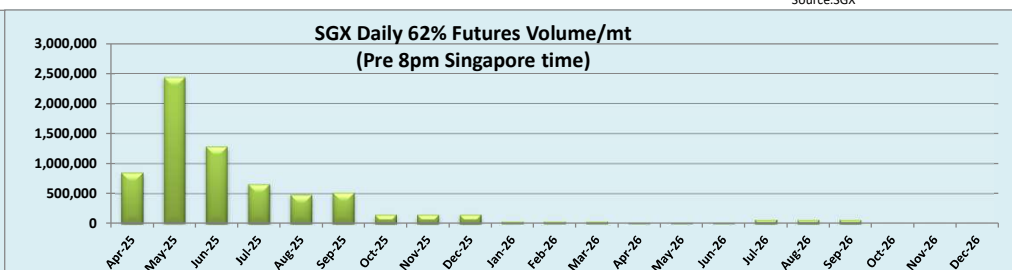
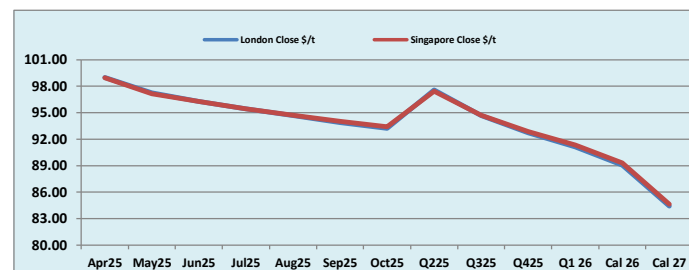
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1450	-\$0.0005	\$0.1456

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	99.00	97.25	96.25	95.45	94.65	93.90	93.25	97.55	94.65	92.70	91.10	89.05	84.40
Singapore Close \$/t	98.95	97.15	96.25	95.45	94.70	94.00	93.40	97.45	94.70	92.85	91.35	89.30	84.65
Change	+0.05%	+0.10%	+0.00%	+0.00%	-0.05%	-0.11%	-0.16%	+0.10%	-0.05%	-0.16%	-0.27%	-0.28%	-0.30%

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
London Close \$/t	1.75	1.00	0.80	0.80	0.75	0.65	2.90	1.95	1.60	4.65
Singapore Close \$/t	1.80	0.90	0.80	0.75	0.70	0.60	2.75	1.85	1.50	4.65
Change	-0.05	0.10	0.00	0.05	0.05	0.05	0.15	0.10	0.10	0.00

T Session	SGX Volume /mt
Futures 62%	7,056,200
Options	4,298,000
Total	11,354,200

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX 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