

INDEX

Change

MTD

Price

London Iron Ore Market Report

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

Change

MTD

INDEX

Price

Change

MTD

25 April 2025

The market opened at \$98.20 and spiked to \$98.65 before selling off to lows of \$97.40, the session closed at \$97.55. During the session, we saw Apr/Jul trade at \$3.75 in 200kt, as well as May and June trading in decent size clips such as 50kt.

Price

Platts IO 62%	\$99.20	-\$1.25	\$99.89	N	1B IO 65%	\$111.52	-\$1.09	\$112.57	Platt	s Lump Prem	\$0.1500	\$0.0000	\$0.1459	
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	99.55	97.50	96.55	95.65	94.80	93.95	93.25	97.85	94.80	92.65	90.90	88.70	83.90	
Singapore Close \$/t	99.80	98.40	97.45	96.55	95.70	94.85	94.15	98.55	95.70	93.55	91.80	89.60	84.75	
Change	-0.25%	-0.91%	-0.92%	-0.93%	-0.94%	-0.95%	-0.96%	-0.71%	-0.94%	-0.96%	-0.98%	-1.00%	-1.00%	
											ı			
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	2.05	0.95	0.90	0.85	0.85	0.70	3.05	2.15	1.75	4.80		Futures 62%	4,609,900	
Singapore Close \$/t	1.40	0.95	0.90	0.85	0.85	0.70	2.85	2.15	1.75	4.85		Options	1,370,000	
Change	0.65	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	-0.05		Total	5,979,900	
												Source:SGX		
—London Close \$/t —Singapore Close \$/t 2,000,000 — SGX Daily 62% Futures Volume/mt														
101.00						,		(Pre 8p	m Singapore	time)				
98.00														
95.00					_									
92.00					1,0	00,000								
89.00					_ _	00.000								
86.00	86.00													
83.00					_	0								
80.00					_	,75 ₃ 75	25 25 25 21	o no no n	to get sando kaj	76 Mar 26 Mar Mar	4.26 Mr.26 Mr.26	Rught Septo of	ip man decip	
Apr25 May25 Ju	n25 Jul25 Aug25	Sep25 Oct25 Q2	25 Q325 Q425	Q1 26 Cal 26 Cal 2	7	by, Way	hir in bine	26x Oc. 10g	4 ₆ , 4 ₆ , 4 ₆	Hug. bd. Aug	2, 111, 15,	bring Res Oc		
50 000 000												40		
60,000,000	unit: metric tonn											18	0,000,000	
50,000,000	unit: metric toni	ies				Weel	kly Volume (left axi	s)		Interest (right axis	1)	16	0,000,000	
30,000,000		1	1									A A 14	0,000,000	
g 40,000,000				W 0				A.	VYMA	AAAAI	TAA	A A V 12	0,000,000	
ungo	1		. 11	li li	o a della co	A A A	MANA		I. KM	NAME		K / 24 - 10	0,000,000	
\$ 30,000,000	 	ALA II. IA	A A A A		MA	MYYM		WY						
e K	N L WWW.	The AAA	NAME A			Y F					III Hitalia	80	,000,000	
ž 20,000,000 ***	PMT TO			1						1 1 1	 	60	,000,000	
			ir musika ka							1		40	,000,000	
10,000,000									7.			20	,000,000	
0												0	, ,	
mt 20 20 20	,0,0,0,0,0,	10 00 00 00 00 00 00	~ ~ ~ ~ ~ ~ ~	\$ \$ \$ \$ \$ \$	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		~ ~ ~ ~ ~ ~ ~	333333	3 03 03 04 04 04	20 20 20 20 20	10 10 10 10 15	•		
Jan Februar Art	May Jun Jul Aus Sep	Oct Now Dec. Paul Kepin	at APINAY Jun' Jul' AUF	ised Octhon Decision	rebust Aprilay Jun	il il il il il il il VII pub ser Oct pov or	er Jan tep Wat Whill as	Jun Jul Aud Sep Oct	AON Dec Jan Lep Mar A	That Jun Jul Aus Sept	Oct Mon Dec Jan Le	6. k.	e:SGX, CME	
, i		·	•		•		•		,			* Total clea including 5	red volume/OI 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 DMCC122S. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com