



London Iron Ore Market Report

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15 July 2025

The London afternoon session opened at \$98.80, briefly rising to a high of \$98.95 before falling to a low of \$98.50 and closing back at \$98.80. Outrights saw the bulk of activity, with prompt months trading mostly in smalls. Notable trades included November at \$98.80 in 50kt and September at \$99 in 40kt. Further down the curve, Q4 traded in multiple clips ranging from 5–15kt. Spreads continued to evolve throughout the day. Aug/Sep deepened in contango, moving from -0.2 earlier to -0.4 on screen during this session. Sep/Oct reversed direction, returning to par in 15kt, having traded at -0.05 earlier. Additional curve activity included Q4/Q1 trading at 1.00 in 20kt.

INDEX	Price	Change	MTD
Platts IO 62%	\$98.15	-\$0.45	\$96.30

INDEX	Price	Change	MTD
MB IO 65%	\$113.88	-\$0.42	\$109.69

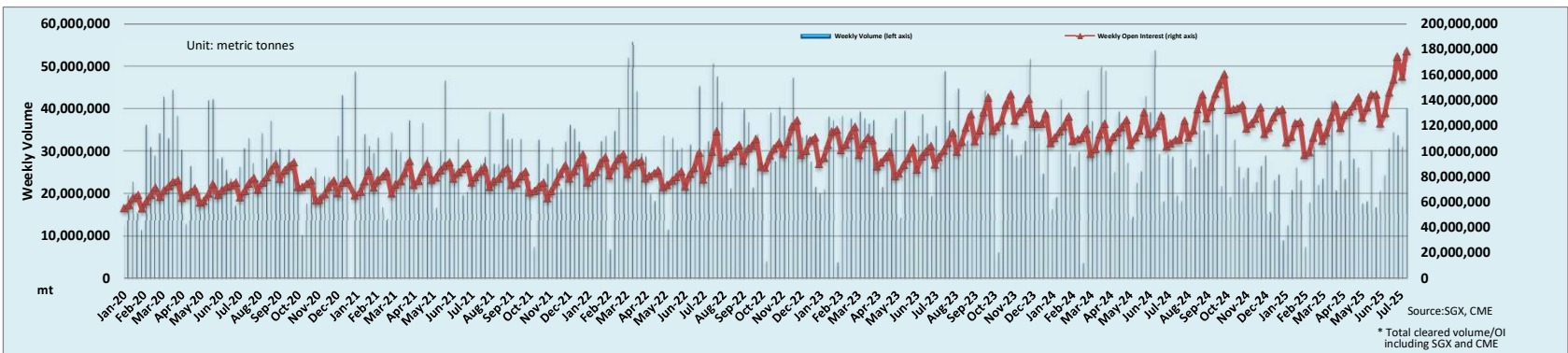
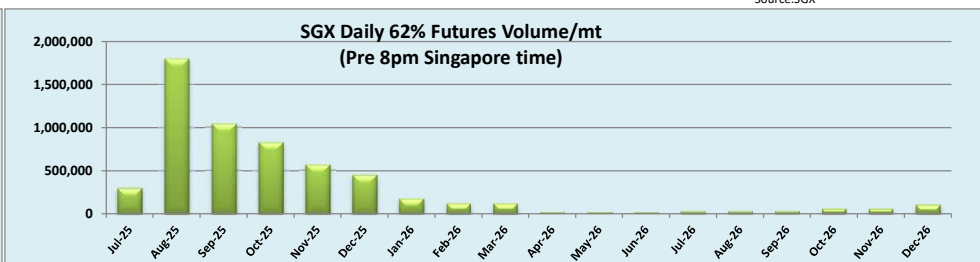
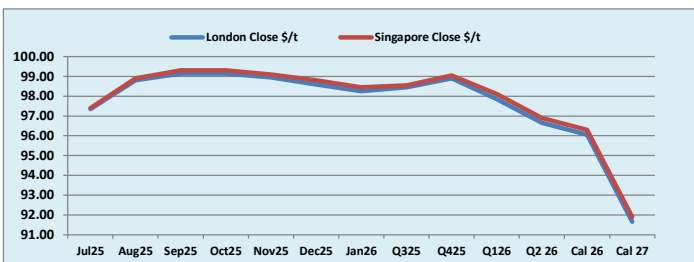
INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1690	\$0.0010	\$0.1660

Iron Ore 62% Futures	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Q3 25	Q4 25	Q1 26	Q2 26	Cal 26	Cal 27
London Close \$/t	97.35	98.80	99.15	99.15	98.95	98.60	98.25	98.45	98.90	97.85	96.65	96.05	91.65
Singapore Close \$/t	97.40	98.90	99.30	99.30	99.10	98.80	98.45	98.55	99.05	98.10	96.90	96.30	91.90
Change	-0.05%	-0.10%	-0.15%	-0.15%	-0.15%	-0.20%	-0.20%	-0.10%	-0.15%	-0.25%	-0.26%	-0.26%	-0.27%

IO 62% Spreads	Jul/ Aug	Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan	Q3/ Q4	Q4/ Q1	Q1/ Q2 26	Cal 26/Cal 27
London Close \$/t	-1.45	-0.35	0.00	0.20	0.35	0.35	-0.45	1.05	1.20	4.40
Singapore Close \$/t	-1.50	-0.40	0.00	0.20	0.30	0.35	-0.50	0.95	1.20	4.40
Change	0.05	0.05	0.00	0.00	0.05	0.00	0.05	0.10	0.00	0.00

T Session	SGX Volume /mt
Futures 62%	5,756,800
Options	4,316,000
Total	10,072,800

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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