

Price

\$100.80

\$0.20

MTD

\$101.52

INDEX

Platts IO 62%

London Iron Ore Market Report

INDEX

MB IO 65%

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

Change

\$0.52

MTD

\$119.16

INDEX

Platts Lump Prem

\$0.1820

\$0.0010

MTD

\$0.1809

21 August 2025

The London Afternoon session opened at \$101.10, with flat price rising to a high of \$101.55, before falling to a low of \$100.65 and closing at \$101.10. Little activity was seen across this session, particularly in outrights, which traded in smalls except for a Cal26 in 5kt. Spreads also saw limited activity, widening slightly before tightening. Q4/Q1 traded at \$1.15 in 15kt, Sep/Mar traded at \$1.80 in 50kt, Oct/Jan continued to trade at \$0.70 in 50kt, and Sep/Oct traded at \$0.05 in 25kt, moving back into contango from earlier in the day.

Price

\$118.29

Repart Close \$/t	on Ore 62% Futures	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Q4 25	Q1 26	Q2 26	Q3 26	Cal 26	Cal 27
Change	London Close \$/t	101.40	101.10	101.10	101.00	100.85	100.45	99.95	101.00	99.90	98.20	96.55	97.45	91.85
10 62% Spreads Aug/ Sep Sep/ Oct Oct/ Nov Nov/ Dec Dec/ Jan Jan/ Feb Q4/ Q1 Q1/ Q2 Q2 / Q3 26 Cal 26/Cal 27 TSession SGX Volume (left axis) T Session SGX Volume (left axis) T	Singapore Close \$/t	101.45	101.20	101.25	101.15	101.00	100.60	100.10	101.15	100.05	98.35	96.70	97.55	91.95
Ondon Close \$/t	Change	-0.05%	-0.10%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	-0.15%	-0.16%	-0.10%	-0.11%
Ondon Close \$/t												ı		
ngapore Close \$/t		Aug/ Sep	Sep/ Oct	Oct/ Nov	Nov/ Dec	Dec/ Jan		Q4/ Q1	Q1/ Q2	Q2 / Q3 26	Cal 26/Cal 27		T Session	SGX Volume /
Change 0.05 0.05 0.00 0.00 0.00 0.00 0.00 0.0														2,544,1
SGX Daily 62% Futures Volume/mt (Pre 8pm Singapore time) 1,000,000 40,000,000 Unit: metric tonnes Weekly Volume (left axis) 200,000,000 10,000,000 10,000,000 10,000,00								_	_					3,220,0
London Close \$/t	Change	0.05	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			5,764,1
00 00 00 00 00 00 00 00 00 00 00 00 00													Source:SGX	
880,000 600,000 200,000 Augzz Sepz5 Oct25 Novz5 Dec25 Janz6 Febz6 Q425 Q126 Q2 26 Q3 26 Cal 27 Weekly Volume (left axis) Weekly Volume (left axis) 250,000,000 100,000,000 100,000,000 100,000,0		London Close \$/t	Singapo	re Close \$/t		1,00	00,000				•			
600,000 Aug25 Sep25 Oct25 Nov25 Dec25 Jan26 Feb26 Q425 Q126 Q2 26 Q3 26 Cal 27 Weekly Volume (left axis) Weekly Volume (left axis) 250,000,000 100,000,000 100,000,000 50,000,000	4.00					-	20.000	_ =	(Pre 8p	m Singapore	time)			
00	2.00					_ 80	30,000							
00	0.00					60	00,000							
200,000,000 Aug25 Sep25 Oct25 Nov25 Dec25 Jan26 Feb26 Q425 Q126 Q2 6 Q3 26 Cal 27 Weekly Volume (left axis) Weekly Volume (left axis) 200,000,000 100,000,000 100,000,000	8.00					- 40	00,000							
0	6.00					-								
Aug25 Sep25 Oct25 Nov25 Dec25 Jan26 Feb26 Q425 Q126 Q2 6 Q3 26 Cal 27 Weekly Volume (left axis) Weekly Volume (left axis) 250,000,000 100,000,000 100,000,000	4.00					_ 20	JU,UUU		4					
60,000,000 Unit: metric tonnes Weekly Volume (left axis) Weekly Open Interest (right axis) 250,000,000 200,000,000 150,000,000 10,000,000 10,000,000 10,000,00					\									
60,000,000 Unit: metric tonnes Weekly Volume (left axis) Weekly Open Interest (right axis) 250,000,000 200,000,000 150,000,000 10,000,000 10,000,000 10,000,00	2.00					_		6 6 6	6 6	6 6	6 6 6	6 6	6 6	6 6
Unit: metric tonnes 50,000,000 40,000,000 20,000,000 10,000,000 Unit: metric tonnes Weekly Volume (left axis) Weekly Volume (left axis) Weekly Volume (left axis) 200,000,000 150,000,000 50,000,000	2.00	25 Nov25 Dec25	Jan26 Feb26 Q425	5 Q126 Q2 26 Q	23 26 Cal 26 Cal 27	_		is actis monts	Decits paris	Lebito Marito Ad	no novie unie	July Buggito	gag ²⁶ Oct ²⁶	wow? Dec?
10,000,000 Unit: metric tonnes 200,000,000 200,000,000 200,000,000 200	2.00	:25 Nov25 Dec25	Jan26 Feb26 Q42	5 Q126 Q2 26 C	23 26 Cal 26 Cal 27	_		is outil mouth	Decipo Mario	rebile marile poi	ne Herite Hurte	yar ²⁶ kug ² 6	series outies	Maris Decis
40,000,000 150,000,000 10,0	2.00	:25 Nov25 Dec25	Jan26 Feb26 Q42	5 Q126 Q2 26 C	13 26 Cal 26 Cal 27	,	Rule It Geld			·		•		•
30,000,000 20,000,000 10,000,000	2.00			5 Q126 Q2 26 C	23 26 Cal 26 Cal 27		Rule It Geld			·		•		•
30,000,000 20,000,000 10,000,000	2.00			5 Q126 Q226 C	3 26 Cal 26 Cal 27	-	Rule It Geld			·		•	250	0,000,000
30,000,000 20,000,000 10,000,000	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	3 26 Cal 26 Cal 27		Rule It Geld			·		•	250	0,000,000
20,000,000 100,000,000 50,000,000	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	23 26 Cal 26 Cal 27		Rule It Geld			·		•	250	0,000,000
10,000,000	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	13 26 Cal 26 Cal 27		Rule It Geld			·		•	250	0,000,000
10,000,000	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	13 26 Cal 26 Cal 27		Rule It Geld			·		•	250	0,000,000
10,000,000	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	13 26 Cal 26 Cal 27		Rule It Geld			·		•	250	0,000,000
	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	3 26 Cal 26 Cal 27	mw	Rule It Geld			·		•	250	0,000,000
	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000			5 Q126 Q2 26 C	3 26 Cal 26 Cal 27	mw	Rule It Geld			·		•	250	0,000,000
· · · · · · · · · · · · · · · · · · ·	Aug25 Sep25 Oct 60,000,000 50,000,000 30,000,000 10,000,000			5 Q126 Q2 26 C	3 26 Cal 26 Cal 27	m	Rule It Geld			·		•	250 200 150 100 50,	0,000,000
mt A D D D D D D D D D D D D D D D D D D	Aug25 Sep25 Oct 60,000,000 50,000,000 40,000,000 20,000,000			5 Q126 Q2 26 C	13 26 Cal 26 Cal 27		Rule It Geld			·		1	250 200 150 100 50,	0,000,000
*Total cleared volume/OI including SGX and CME	2.00 Aug25 Sep25 Oct 60,000,000 50,000,000 30,000,000 10,000,000	Unit: metric tonn	nes		\$2.00 00 00 00 00 00 00 00 00 00 00 00 00	An	Week	cly Volume (left axi	s)	·	n Interest (right axis	1	250 200 150 100 50,	0,000,000 0,000,000 0,000,000 0,000,000

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 ("MFA"). 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