



London Iron Ore Market Report

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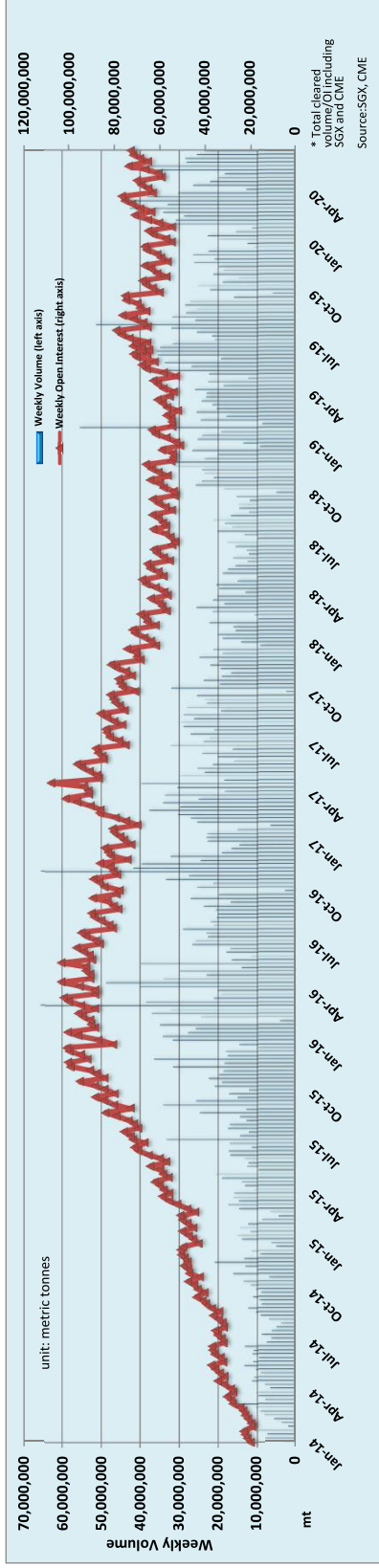
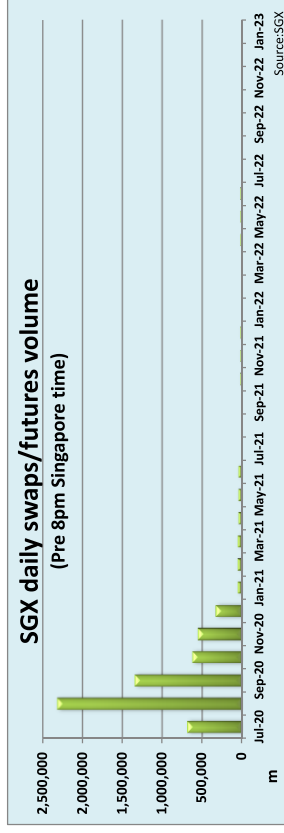
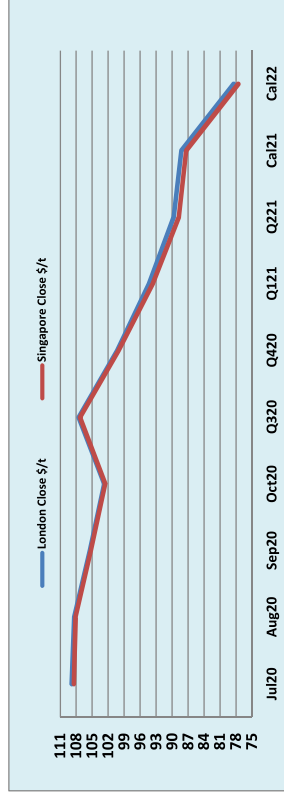
21 July 2020

Iron ore futures extended its gains a touch after a chaotic afternoon. Aug traded at 108 prior the open in decent size and then at 108.2 with Q4 at 100.0 after the open. There was some keen Q1 and Q2 buying interest coming from onshore as well as some very keen Q4 sellers throughout the afternoon. With the keen Q1 buyers and Q4 sellers, Q4/Q1 managed to leg in at 6.1 and later at 5.9, having gone as high as 6.4 in the morning following the Q1/Cal21 trade. There was also some Nov selling but that took a while to get going as the Q4 sellers kept slapping any bids they could find, making the Nov offer much less appealing. Q1/Q2 also narrowed a bit to 4.7 while Q3/Q4 remained unchanged at 7.2.

INDEX	Price	Change	MTD
Platts IO 62%	\$111.15	\$1.65	\$107.13

INDEX	Price	Change	MTD
MB IO 65%	\$121.80	\$0.60	\$118.79

TSI Iron Ore 62	Jul 20	Aug 20	Sep 20	Oct 20	Q3 20	Q4 20	Q1 21	Q2 21	Cal 21	Cal 22
London Close \$/t	108.85	108.40	105.45	102.75	107.55	100.35	94.40	89.70	88.25	78.45
Singapore Close \$/t	108.45	108.15	105.25	102.55	107.30	100.10	93.70	88.75	87.35	77.60
Change	0.37%	0.23%	0.19%	0.20%	0.23%	0.25%	0.75%	1.07%	1.03%	1.10%



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