



London Iron Ore Market Report

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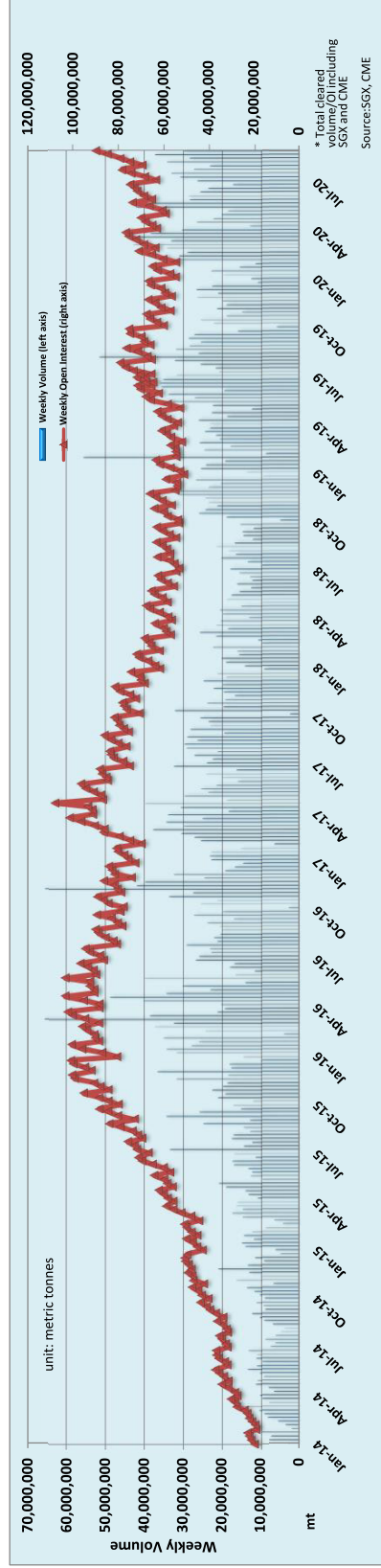
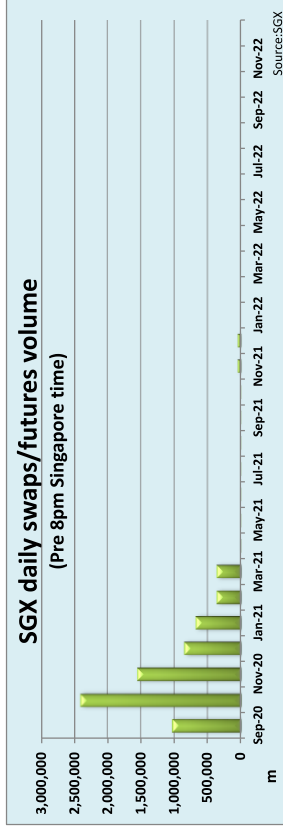
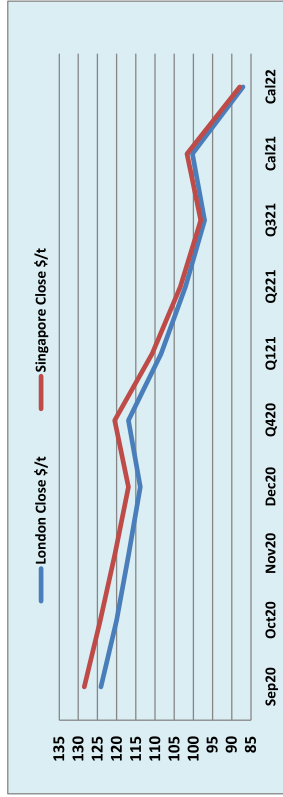
03 September 2020

Iron ore tumbled over \$3 in the afternoon following a sell-off in Ys equities as market sentiment turned sour. The sell-off was triggered by worries over a potential bubble in tech stocks, which saw Nasdaq slumped over 4% at the time of writing. Iron ore began the session weaker, with Oct seen trading between 123.3 and 123.7 for most of the afternoon. A sell-off then followed when Oct was sold 123.4 and quickly down to 122.8 and then 122.0 in quick succession. Eventually Oct traded down to 121.6. Spreads also narrowed a bit this afternoon, with Q1/Q2 trading at 7.1 before the sell-off. Q4/Q1 and Q1/Q2 closed the day at 9.5 and 7.0.

INDEX	Price	Change	MTD
Platts IO 62%	\$130.80	\$2.75	\$128.10

INDEX	Price	Change	MTD
MB IO 65%	\$141.90	\$1.90	\$139.83

TSI Iron Ore 62	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	
London Close \$/t	124.15	120.05	116.85	113.85	116.90	108.45	102.10	97.10	100.25	87.15																	
Singapore Close \$/t	128.45	124.25	120.40	116.90	120.50	110.75	103.40	98.10	101.65	87.95																	
Change	-3.35%	-3.38%	-2.95%	-2.61%	-2.99%	-2.08%	-1.26%	-1.02%	-1.38%	-0.91%																	



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