



London Iron Ore Market Report

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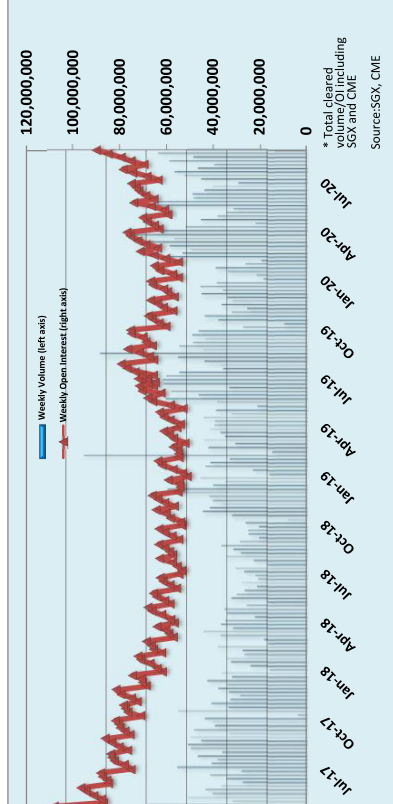
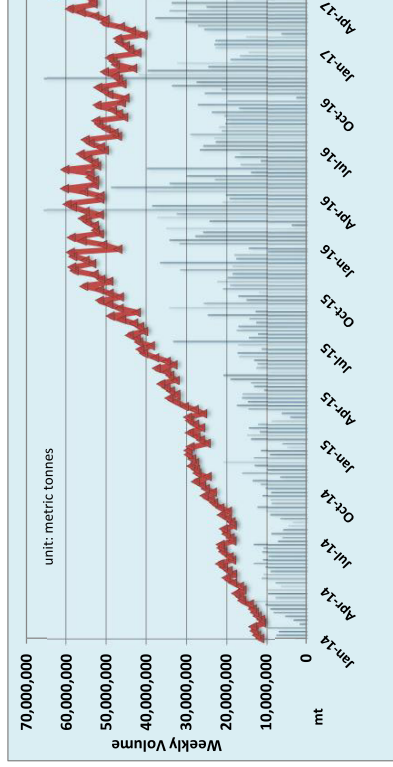
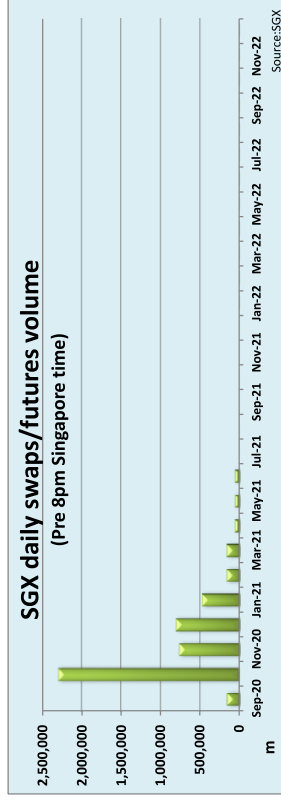
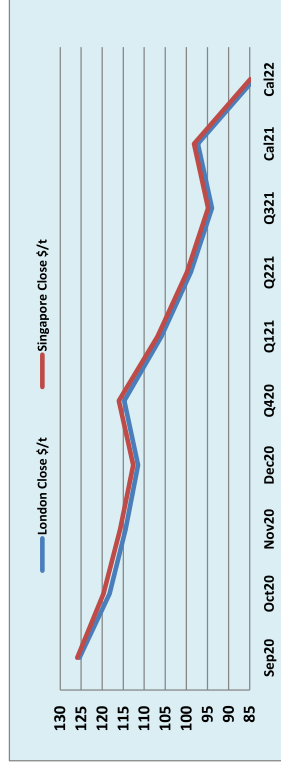
16 September 2020

Iron ore futures fell sharply today. Oct was seen trading 119.8 - 3.5 bucks lower than yesterday's closing level – upon the open. Iron ore remained under pressure throughout the early morning DCE session, with Oct traded down to 119 before drifting a touch lower to close the session at 118.9. Sep was also seen trading down from 125.9 to 125.65 while Q4 traded down from 116.8 to 116.0. Following the close, iron ore rebounded modestly, with Oct trading as high as 119.75. Similarly, spreads were crushed this morning before widening back a touch. Q4/Q1 and Q1/Q2 went from 10.10 and 7.65 (as per yesterday) to 8.95 and 6.9 before widening out a touch to 9.1 and 7.0. Nov/Dec traded down from 3.15 to 3.0; Dec/Jan also traded at 3.0. The sell-off continued in the afternoon. Oct traded 118.55 and 118.65 before the open. Dec was seen trading 112.3 after the open but aggressive selling saw Oct traded down to as low as 118.1.

INDEX	Price	Change	MTD
Platts IO 62%	\$124.30	-\$4.25	\$128.15

INDEX	Price	Change	MTD
MB IO 65%	\$137.80	-\$5.00	\$140.83

TSI Iron Ore 62	Sep 20	Oct 20	Nov 20	Dec 20	Q4 20	Q1 21	Q2 21	Q3 21	Cal 21	Cal 22
London Close \$/t	125.40	118.25	114.45	111.50	114.75	105.95	98.95	93.95	97.25	83.90
Singapore Close \$/t	125.90	119.65	115.70	112.60	116.00	106.85	99.85	94.85	98.15	84.85
Change	-0.40%	-1.17%	-1.08%	-0.98%	-1.08%	-0.84%	-0.90%	-0.95%	-0.92%	-1.12%



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