



London Iron Ore Market Report

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

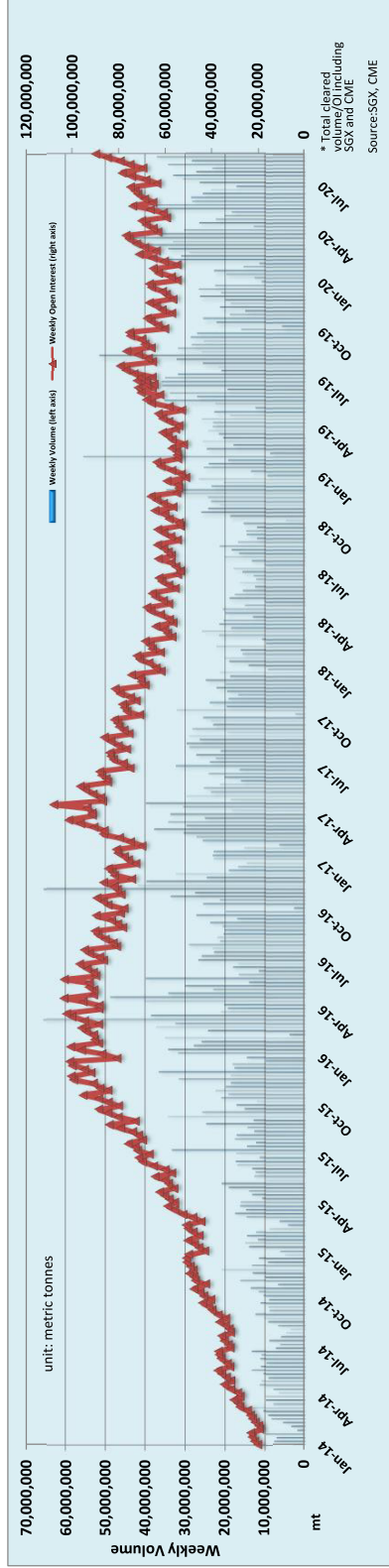
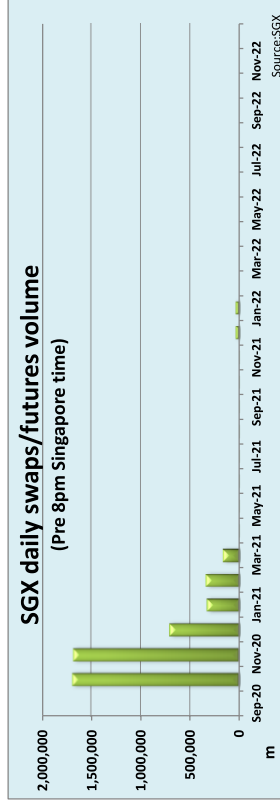
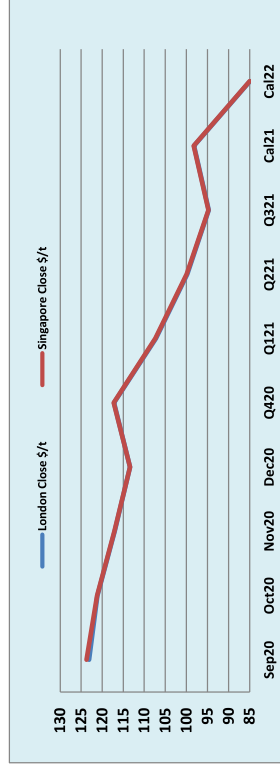
30 September 2020

In the last trading session before the “golden week” holiday, Oct was seen trading up from 119.5 to above 120.0. Q1 also traded 106. After the close, iron ore gained further momentum, partly due to sellers covering for shorts, with Oct trading as high as 121.6. Nov also traded up from 116.75 to 117.5. Spreads were relentless. Oct/Dec traded 7.3 and 7.35 before spreads were blown out. Oct/Nov traded 4.05 and 4.1; Nov/Jan at 6.85 and thus leaving Oct/Dec as wide as 7.8. Q4/Q1 and Q1/Q2 were widened to 9 and 7.55. Dec/Jan also traded 6.15 from earlier. A quiet afternoon followed, with only Oct/Dec trading at 7.75 and Oct heard trading 121.0.

INDEX	Price	Change	MTD
Platts IO 62%	\$123.15	\$4.20	\$123.98

INDEX	Price	Change	MTD
MB IO 65%	\$134.40	\$4.90	\$136.50

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	123.15	121.15	117.00	113.35	117.15	107.25	99.80	94.65	98.15	84.90
Singapore Close \$/t	123.70	121.20	117.10	113.40	117.25	107.35	99.90	94.75	98.25	85.00
Change	-0.44%	-0.04%	-0.09%	-0.04%	-0.09%	-0.09%	-0.10%	-0.11%	-0.10%	-0.12%



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 (“NFA”). Freight Investor Services PTE Ltd (FIS PTE) is a private limited company, incorporated and registered in Singapore with company number 200603926, 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