



London Iron Ore Market Report

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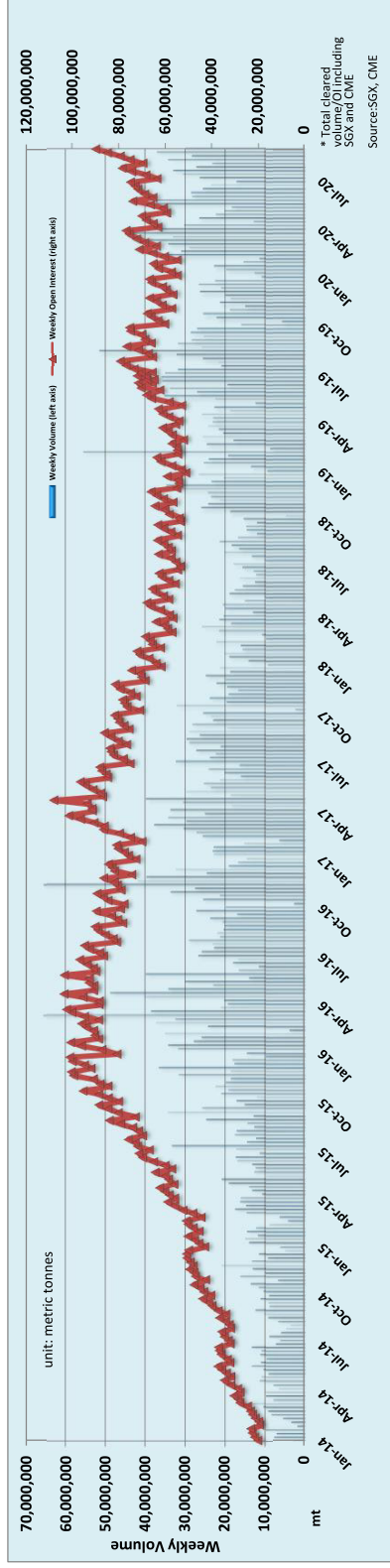
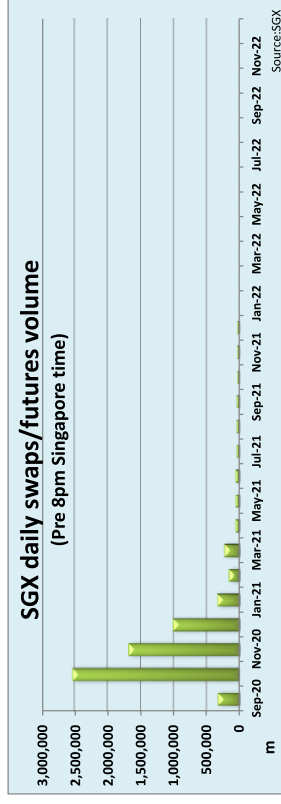
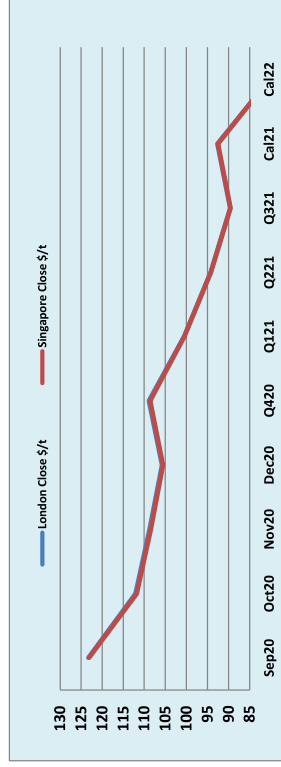
23 September 2020

The morning session in London followed a similar pattern as iron ore slumped to the lowest in two months. Iron ore futures were under pressure from the open, with Oct traded down to as low as 109.0. Nov traded down from 107.4 to 106.4 while Dec was also down from 104.5 to as low as 103.6. Iron ore did make a robust recovery after the close, with Oct trading up to 110.0 and then 110.55. Sep also traded 123.0 and 123.15. On spreads, front-month spreads were crushed, with Oct/Nov and Nov/Dec trading as low as 3.15 and 2.85, respectively. Dec/Jan also traded at lowly 2.6 before the pullback. The afternoon was a different story as iron ore continued to rebound from the morning blues. Oct was seen trading at 111.85 after the open as buyers searched for an offer, a far cry from this morning. Oct then traded 111.75 before pushed on to trade as high as 112.25. Sep also traded up from 123.15 to 123.3.

INDEX	Price	Change	MTD
Platts IO 62%	\$114.40	-\$2.60	\$125.67

INDEX	Price	Change	MTD
MB IO 65%	\$127.20	-\$3.10	\$138.45

	Sep 20	Oct 20	Nov 20	Dec 20	Q4 20	Q1 21	Q2 21	Q3 21	Cal 21	Cal 22
TSI Iron Ore 62	123.30	112.10	108.75	105.75	108.85	100.55	94.20	89.55	92.60	80.25
London Close \$/t	123.10	111.75	108.45	105.55	108.60	100.45	94.15	89.50	92.50	80.30
Singapore Close \$/t										
Change	0.16%	0.31%	0.28%	0.19%	0.23%	0.10%	0.05%	0.06%	0.11%	-0.06%



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