



London Iron Ore Market Report

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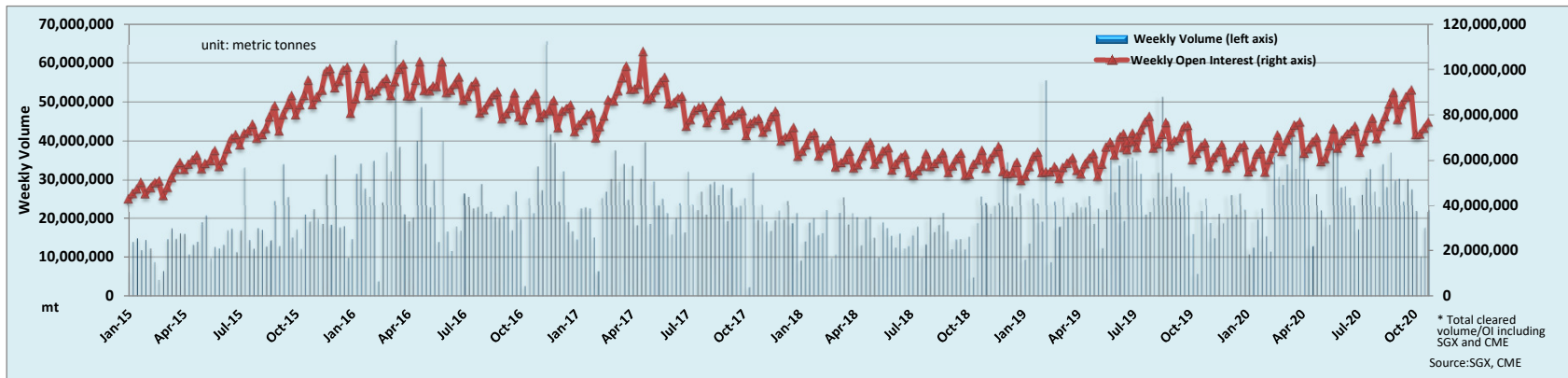
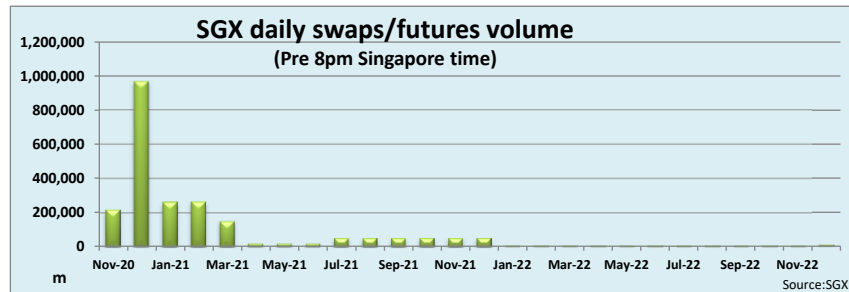
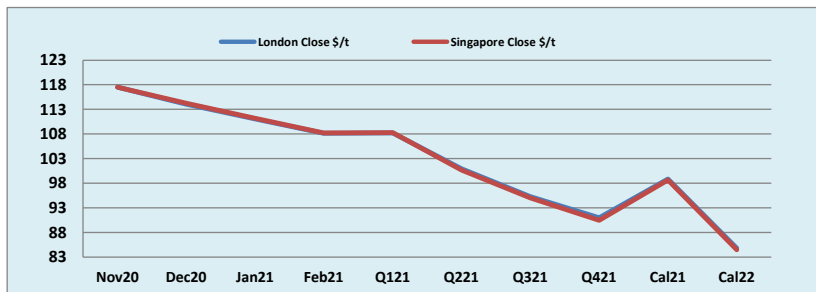
06 November 2020

Iron ore futures rallied strong this afternoon. Market was broadly supported since the start, with Dec hovering above 114 early in the session. Iron ore futures then caught a bid as the US presidential race became clearer as presidential candidate Joe Biden moved ahead of Trump in key states such as Georgia and Pennsylvania. Various news outlets began calling the election in favour of the Biden/Harris ticket. Dec was seen trading up as high as 117.0. Meanwhile, Jan also traded up from 111.8 to 113.6. Cal 22 was heard trading 86.4 late on. Spreads widened; with Cal 21/22 and Cal 22/23 around 14.8 and 6.95, respectively. Dec/Jan traded 3.15 while Dec/Feb traded small at 6.25.

INDEX	Price	Change	MTD
Platts IO 62%	\$118.10	\$0.65	\$117.99

INDEX	Price	Change	MTD
MB IO 65%	\$130.00	\$0.90	\$129.76

TSI Iron Ore 62	Nov 20	Dec 20	Jan 21	Feb 21	Q1 21	Q2 21	Q3 21	Q4 21	Cal 21	Cal 22
London Close \$/t	117.55	114.05	111.05	108.15	108.20	100.90	95.30	91.00	98.85	84.85
Singapore Close \$/t	117.50	114.25	111.20	108.20	108.25	100.70	95.00	90.50	98.65	84.50
Change	0.04%	-0.18%	-0.13%	-0.05%	-0.05%	0.20%	0.32%	0.55%	0.20%	0.41%



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