



London Iron Ore Market Report

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

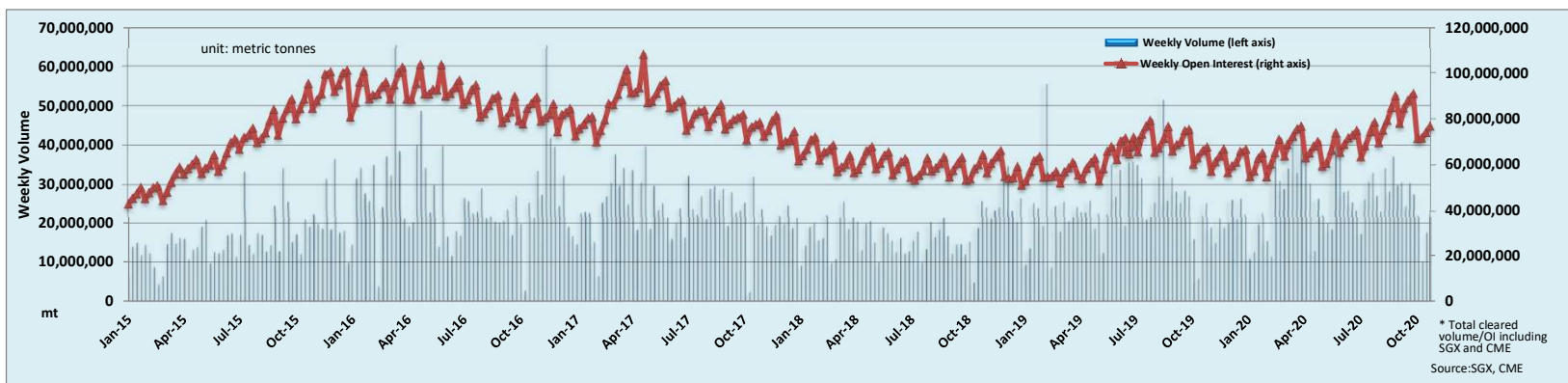
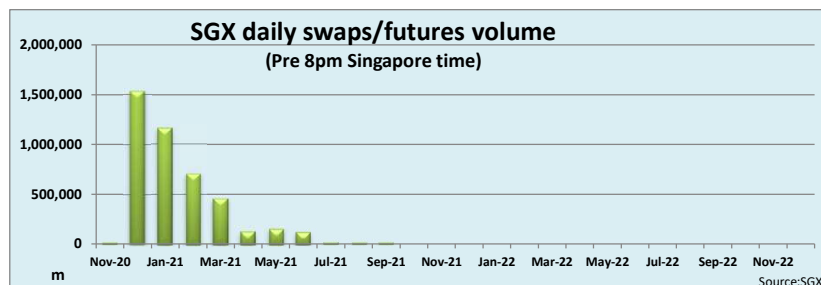
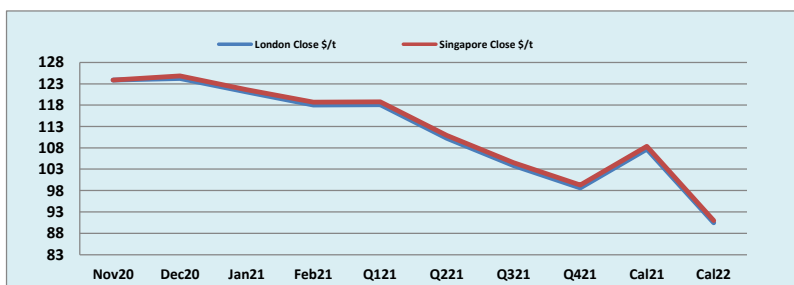
24 November 2020

A choppy afternoon session followed. Apr was seen trading at 113.0 prior to the open. The market opened lower and was very well-offered. Apr was seen drifting down 50 cents before trading at 112.75. Dec trading as low as 124.1 before rebounding to trade 124.6. Market then suddenly caught a bid, led by the onshore market which saw DCE rallying to as high as 888. Futures in Singapore lagged, with Dec only trading as high as 125.15 and Jan at 122.0. It then came crumbling back down to where we started the session. Spreads were largely unchanged, Dec/Jan trading at 3.1 and 3.15 and Jan/Apr at 8.5.

INDEX	Price	Change	MTD
Platts IO 62%	\$127.75	\$0.95	\$123.28

INDEX	Price	Change	MTD
MB IO 65%	\$139.00	-\$0.10	\$135.01

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	123.85	124.20	121.05	118.05	118.10	110.20	103.85	98.60	107.70	90.45
Singapore Close \$/t	123.85	124.80	121.65	118.70	118.75	110.90	104.55	99.30	108.35	91.00
Change	0.00%	-0.48%	-0.49%	-0.55%	-0.55%	-0.63%	-0.67%	-0.70%	-0.60%	-0.60%



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