



# London Iron Ore Market Report

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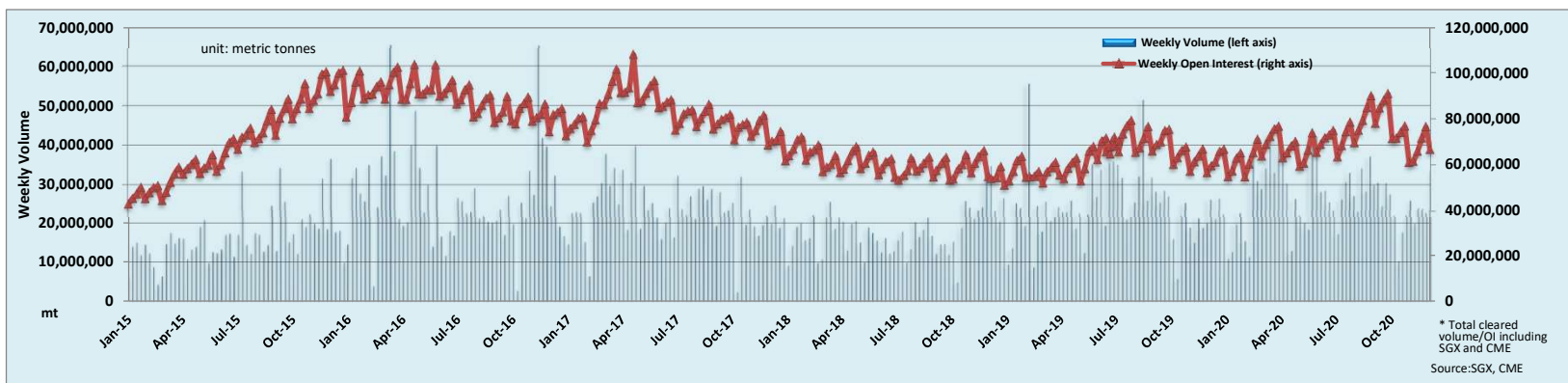
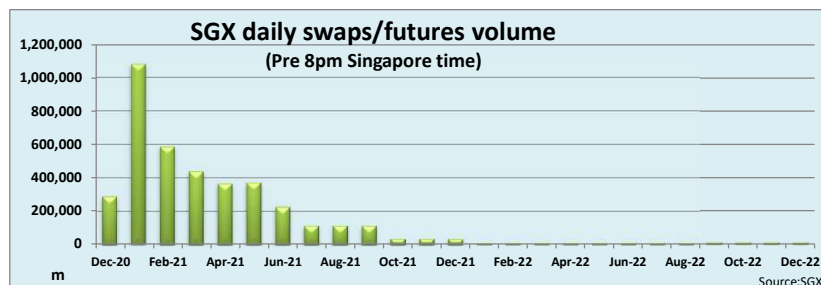
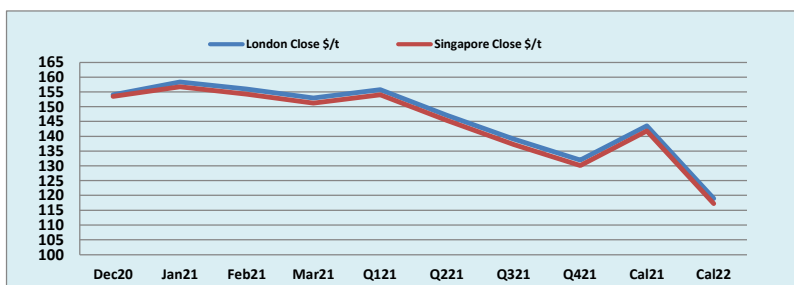
17 December 2020

Iron ore futures advanced on concern over tightening supply while at the same time steel demand remains robust. According to the latest Mysteel data, rebar inventories were down by -4.51% this week to 6.12 million tonnes. This came as shipments from Australia were down this week after a cyclone hit the coastal area near Port Hedland, resulting in port evacuation. Tightening of supply and sustained demand, culminated with a weaker dollar and optimism over 2021, saw iron ore rallying by more than 20% this month, with futures soaring to the highest since trading began in 2013. Futures in Singapore were firmer, with Jan surging above 158. May traded 143.55 and 143.6 early in the morning but since gone \$4 higher. Market caught a bid during the afternoon session, with Jan trading nearly 2 bucks higher to trade as high as 158.75. Q1/Q2 also traded as high as 8.7 and 8.75.

INDEX	Price	Change	MTD
Platts IO 62%	\$158.70	\$1.65	\$149.70

INDEX	Price	Change	MTD
MB IO 65%	\$171.10	\$2.20	\$161.44

TSI Iron Ore 62	Dec 20	Jan 21	Feb 21	Mar 21	Q1 21	Q2 21	Q3 21	Q4 21	Cal 21	Cal 22
London Close \$/t	154.05	158.40	156.00	152.95	155.80	147.15	139.15	132.00	143.50	118.95
Singapore Close \$/t	153.55	156.75	154.20	151.25	154.05	145.35	137.30	130.15	141.75	117.25
Change	0.33%	1.05%	1.17%	1.12%	1.14%	1.24%	1.35%	1.42%	1.23%	1.45%



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