



# London Iron Ore Market Report

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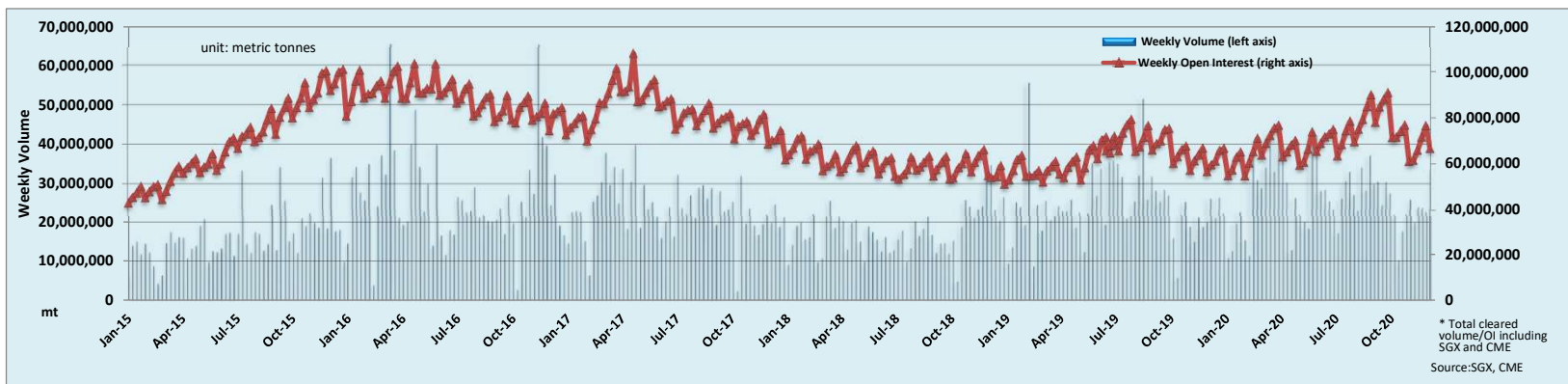
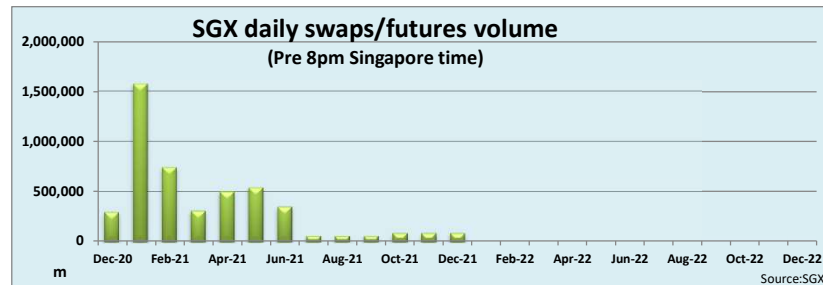
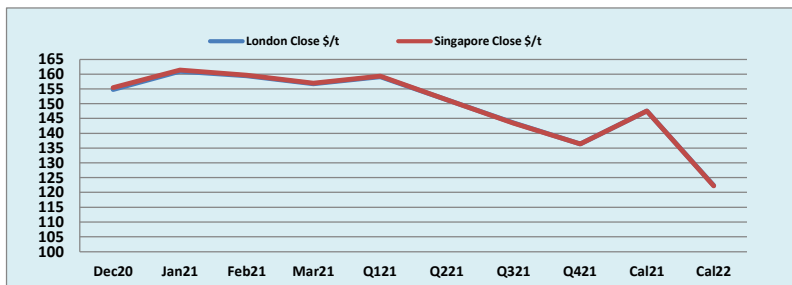
18 December 2020

Iron ore futures soared to the highest since trading began in 2013, alongside a surge across other industrial commodities such as copper, amid a weaker dollar and optimism about the global economy. This came despite iron ore inventories across 25 major ports in China were up by 2.01 million tonnes this week to 124.04 million tonnes, the latest data by MySteel showed. The rally in iron ore had been largely driven by robust Chinese demand despite the winter season. “Chinese commodity demand remained robust during November and December, defying a typical seasonal pullback and prompting physical markets to tighten,” Citigroup Inc. analysts wrote in a report. Iron ore prices, however, may peak during the first quarter before declining in the second and third quarters of next year, according to MySteel Global.

INDEX	Price	Change	MTD
Platts IO 62%	\$164.15	\$5.45	\$150.73

INDEX	Price	Change	MTD
MB IO 65%	\$177.00	\$5.90	\$162.55

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	154.80	161.00	159.50	156.75	159.10	151.30	143.50	136.40	147.55	122.30
Singapore Close \$/t	155.40	161.40	159.70	156.90	159.35	151.35	143.45	136.35	147.60	122.25
Change	-0.39%	-0.25%	-0.13%	-0.10%	-0.16%	-0.03%	0.03%	0.04%	-0.03%	0.04%



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