



London Iron Ore Market Report

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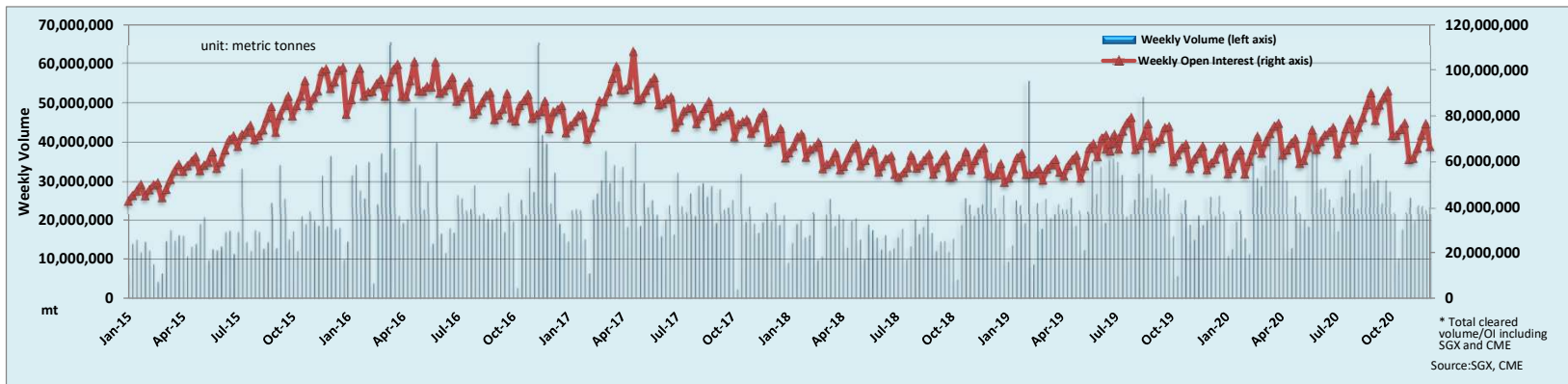
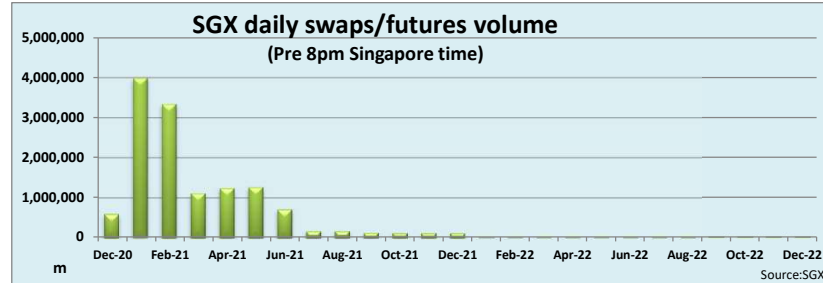
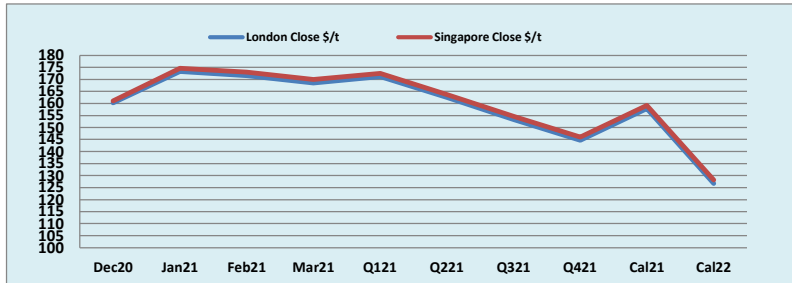
21 December 2020

Iron ore futures began the afternoon session on the back foot. Jan fell by 8 bucks to around 166 in the space of 5 minutes upon reopen following the announcement that the daily position opening limit for all non-exchange members will be restricted at 2000 contracts (previously it was 5000 contracts), effect from 22 December. Iron ore was on recovery mode for the rest of the session, rebounding strongly with Jan closing at 173.3. Q1 traded lowly at 166.25 and then at 167.5 while Q2 traded at 159.0. Dec/Jan traded at -13.0 while Q2/Q4 traded at 17.7 and 17.8 in decent chunks. Cal 21/22 and 22/23 were marked higher at 31.25 and 19.9, respectively.

INDEX	Price	Change	MTD
Platts IO 62%	\$176.90	\$12.75	\$152.48

INDEX	Price	Change	MTD
MB IO 65%	\$190.10	\$13.10	\$164.39

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	160.30	173.30	171.55	168.55	171.15	162.45	153.35	144.65	157.90	126.65
Singapore Close \$/t	161.00	174.60	173.05	170.00	172.55	163.80	154.65	145.95	159.25	128.15
Change	-0.43%	-0.74%	-0.87%	-0.85%	-0.81%	-0.82%	-0.84%	-0.89%	-0.85%	-1.17%



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