



London Iron Ore Market Report

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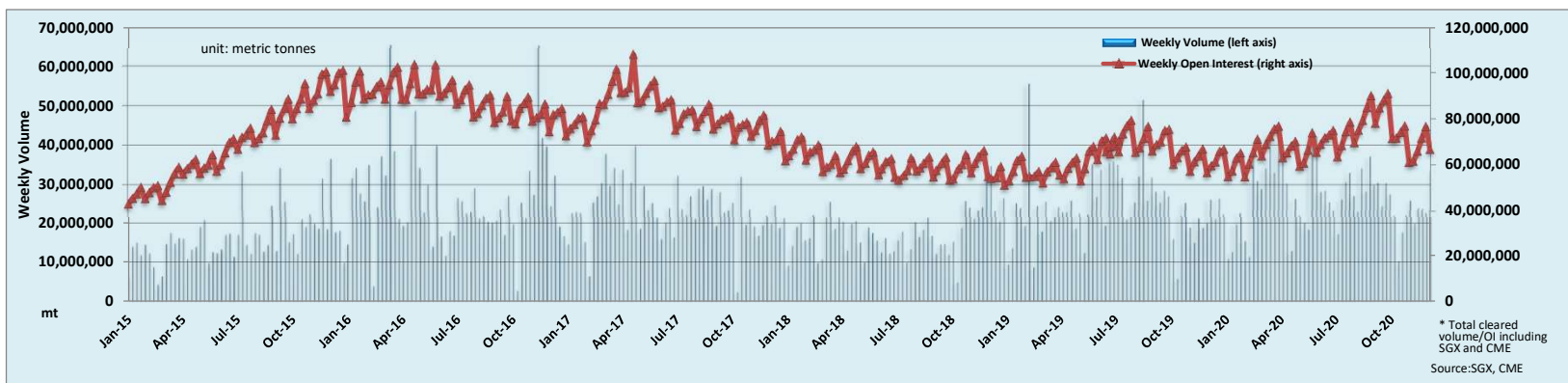
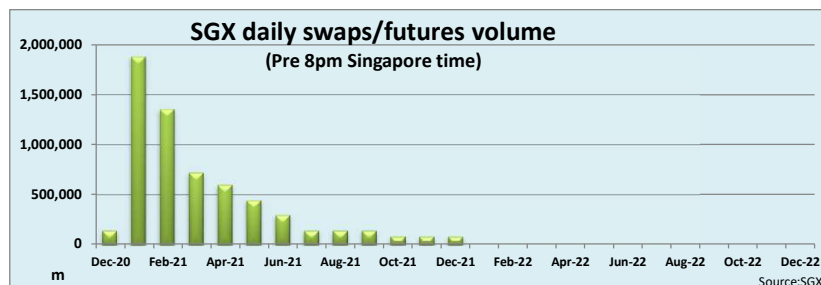
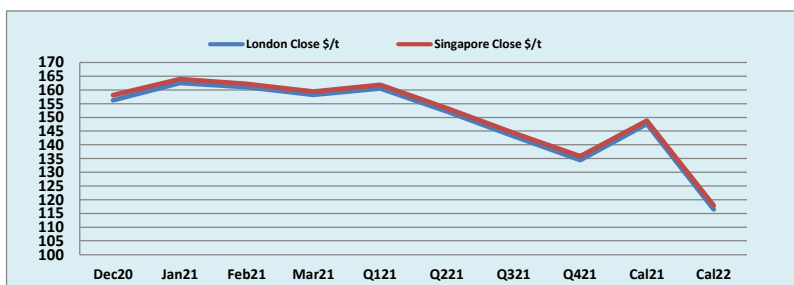
22 December 2020

Iron ore futures drifted further down upon the re-open, with Jan trading 163.5. The weakness continued throughout the session, with Jan traded down to as low as 162.7 while Feb also traded 161.6 down to 161.1. Front-month spreads were tighter, particularly Jan/Feb where it was traded down at 1.6 in small. Q1/Q2 was marked at 8.4 at the close. Meanwhile, 65% Jan did trade 178.2 in small size legging in Jan quality spread at 14.5.

| INDEX | Price | Change | MTD |
|---------------|----------|---------|----------|
| Platts IO 62% | \$167.00 | -\$9.90 | \$153.38 |

| INDEX | Price | Change | MTD |
|-----------|----------|----------|----------|
| MB IO 65% | \$178.20 | -\$11.90 | \$165.25 |

| 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 | 156.25 | 162.50 | 160.95 | 158.25 | 160.55 | 152.15 | 143.15 | 134.50 | 147.60 | 116.45 |
| Singapore Close \$/t | 158.00 | 163.90 | 162.20 | 159.35 | 161.80 | 153.25 | 144.30 | 135.80 | 148.80 | 117.85 |
| Change | -1.11% | -0.85% | -0.77% | -0.69% | -0.77% | -0.72% | -0.80% | -0.96% | -0.81% | -1.19% |



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