



London Iron Ore Market Report

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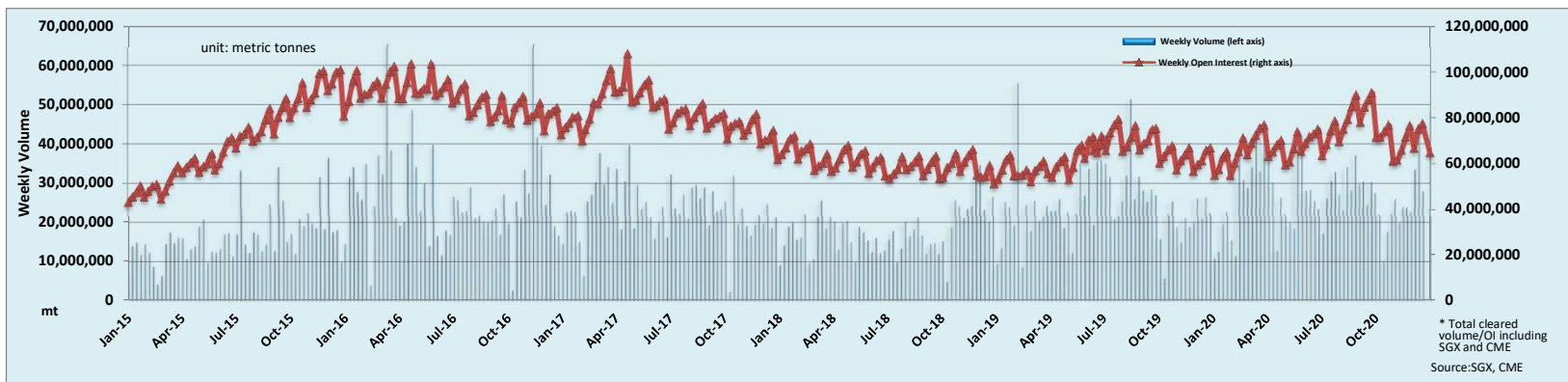
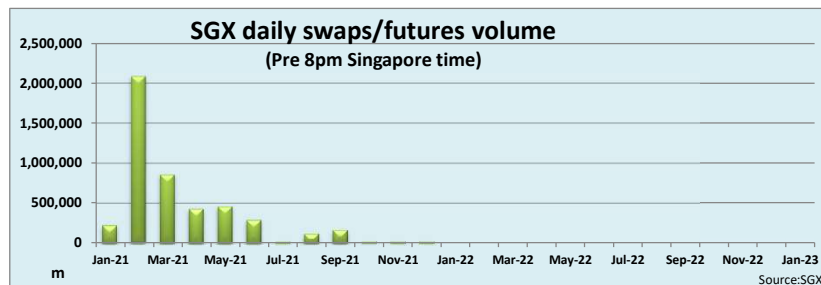
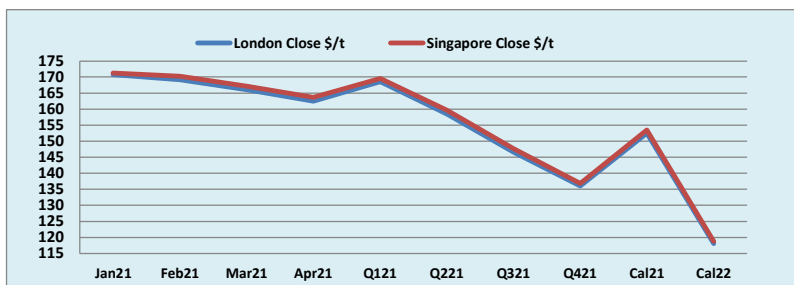
18 January 2021

Iron ore futures pulled back below 170 this afternoon. Feb and Mar traded at 170.45 and 167.3 just prior to the open but market slid below 170 after the open. Feb drifted down to near-169 before rebounding to trade 169.4. Jan also traded several clips at 171.1. Buyers were few and far between. Spreads were narrower. Feb/Mar did trade up to 3.15 before easing back to around 3.1. Q3/Q4 heard trading at 10.5 late on which looked quite an aggressive sell. Overall, the liquidity on this US holiday has not been great.

INDEX	Price	Change	MTD
Platts IO 62%	\$173.60	\$0.80	\$170.11

INDEX	Price	Change	MTD
MB IO 65%	\$195.30	\$0.40	\$190.63

TSI Iron Ore 62	Jan 21	Feb 21	Mar 21	Apr 21	Q1 21	Q2 21	Q3 21	Q4 21	Cal 21	Cal 22
London Close \$/t	170.75	169.15	166.05	162.50	168.65	158.55	146.65	136.00	152.45	118.00
Singapore Close \$/t	171.30	170.30	167.20	163.65	169.60	159.65	147.70	136.85	153.45	118.70
Change	-0.32%	-0.68%	-0.69%	-0.70%	-0.56%	-0.69%	-0.71%	-0.62%	-0.65%	-0.59%



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