



London Iron Ore Market Report

London +44 (0) 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

10 February 2021

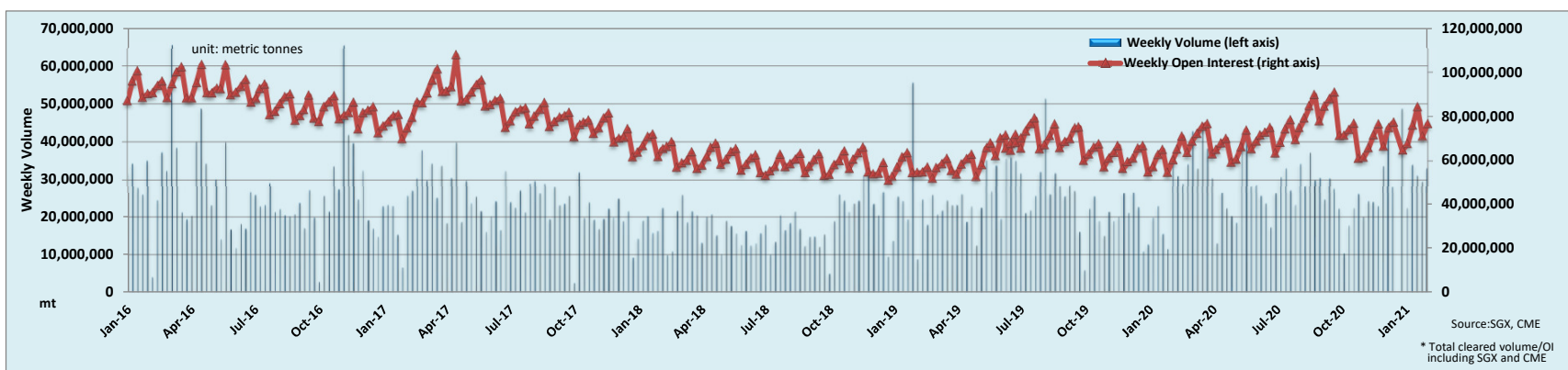
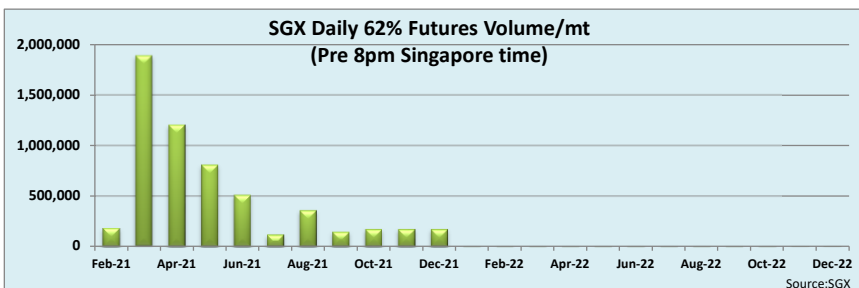
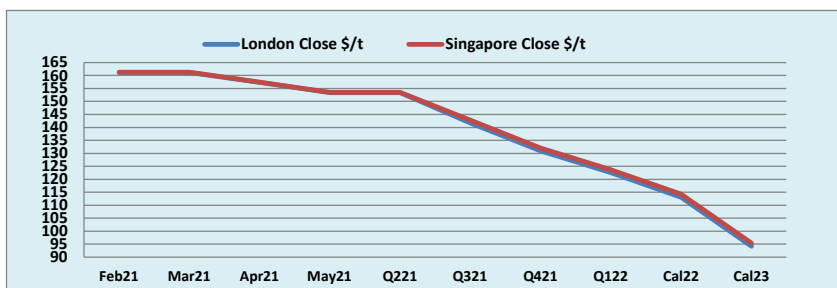
Iron ore futures advanced on Wednesday as global economic recovery hopes spurred risk appetite. Equities in China and Hong Kong ended the last session prior to the Lunar New Year break on a high note as investors are hopeful that a slowdown in new coronavirus cases, combined with increasing immunization programmes and the approval of more vaccines around the world will lead to a faster global economic recovery. Meanwhile, the unbalanced economic recovery highlighted by China's mixed data reinforces the view that policymakers in China will proceed cautiously on its stimulus withdrawal. China's producer prices gained for the first time in a year in January, while core consumer prices posted its first decline in more than a decade. "PPI inflation continues the upward trend, suggesting that the manufacturing sector still outperforms," said Hao Zhou, senior emerging markets economist at Commerzbank AG in Singapore.

INDEX	Price	Change	MTD
Platts IO 62%	\$165.95	\$2.50	\$157.67

INDEX	Price	Change	MTD
MB IO 65%	\$190.50	\$3.20	\$181.66

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.4400	\$0.0000	\$0.4227

Iron Ore 62% Futures	Feb 21	Mar 21	Apr 21	May 21	Q2 21	Q3 21	Q4 21	Q1 22	Cal 22	Cal 23
London Close \$/t	161.15	161.15	157.30	153.40	153.35	141.65	130.90	122.55	113.10	94.20
Singapore Close \$/t	161.30	161.30	157.45	153.55	153.50	142.80	132.05	123.70	114.25	95.45
Change	-0.09%	-0.09%	-0.10%	-0.10%	-0.10%	-0.81%	-0.87%	-0.93%	-1.01%	-1.31%



Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com