



London Iron Ore Market Report

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

20 May 2021

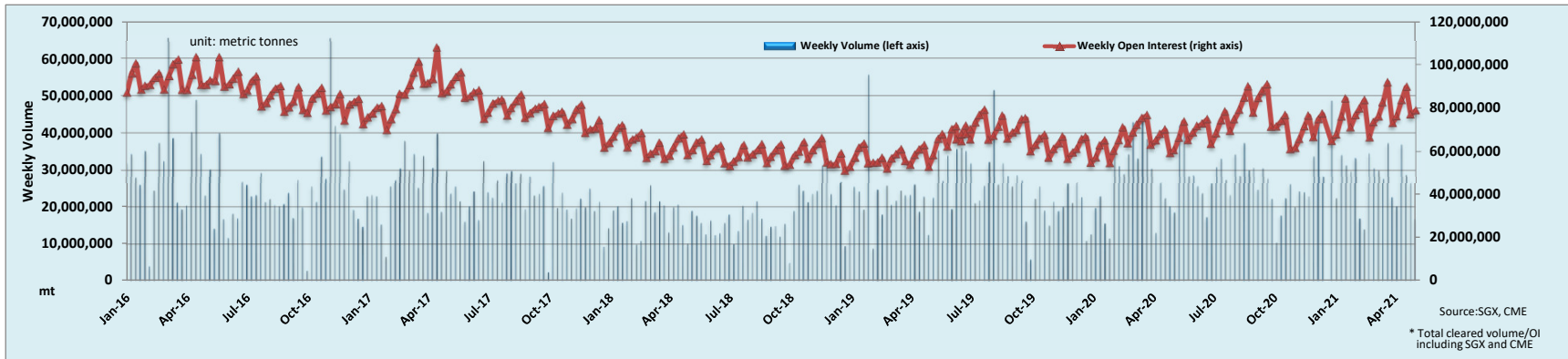
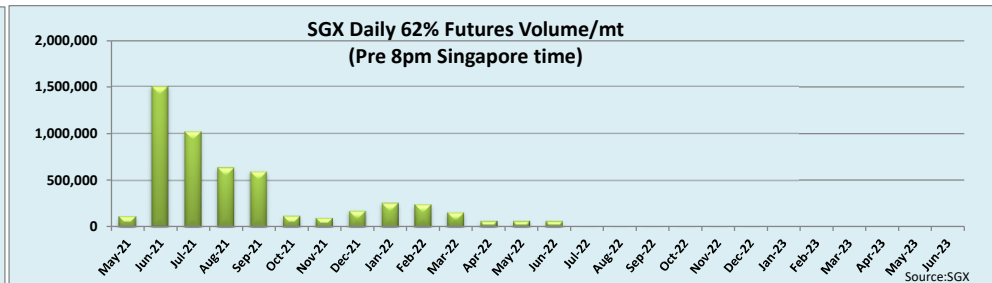
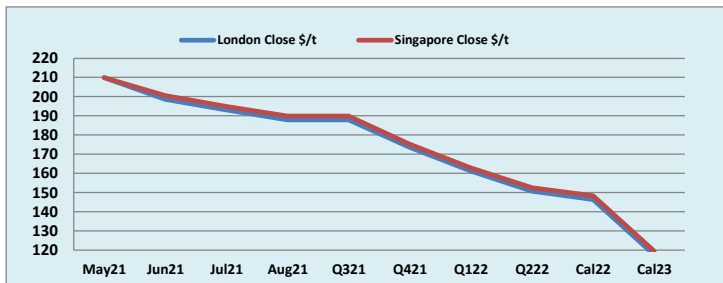
Iron ore futures slid back under \$200 in the afternoon. Jun traded at 201 prior the open. Iron ore opened lower and was under pressure from the get-go, with Jun sold down from 199.4 to 196.5. Jul traded at 192.2 while Sep also traded down from 183.0 to as low as 181.3. Iron ore then rebounded near the close, trading at 198.0 before edging up a touch to 198.5. Front-month spreads were a smidge lower once again, with Q3/Q4 narrowed to 14.35. Sep/Oct traded at 4.75.

INDEX	Price	Change	MTD
Platts IO 62%	\$210.85	-\$4.60	\$211.70

INDEX	Price	Change	MTD
MB IO 65%	\$245.10	-\$3.60	\$245.02

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.5200	\$0.0000	\$0.5328

Iron Ore 62% Futures	May 21	Jun 21	Jul 21	Aug 21	Q3 21	Q4 21	Q1 22	Q2 22	Cal 22	Cal 23
London Close \$/t	210.00	198.50	193.00	187.90	187.90	173.55	161.20	150.65	146.40	117.50
Singapore Close \$/t	210.00	200.50	194.95	189.80	189.80	175.25	162.95	152.55	148.30	119.50
Change	+0.00%	-1.00%	-1.00%	-1.00%	-1.00%	-0.97%	-1.07%	-1.25%	-1.28%	-1.67%



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