

# TSI Iron Ore 58% Fe Fines Index to Form Basis of New Singapore Exchange Contracts

**TSI-based Iron Ore (58% Fe Fines) Swap and Futures Launched Today**

PR Newswire  
SINGAPORE

SINGAPORE, March 9, 2015 /PRNewswire/ -- The [Singapore Exchange \(SGX\)](#) is utilizing [The Steel Index \(TSI\)](#) daily iron ore price index published by Platts, a leading global provider of energy, petrochemicals, metals and agriculture information, as the settlement basis for its new iron ore swap and futures contracts launching March 9.

"Platts and TSI operate rigorous price discovery processes in the physical metals markets, and are recognized as sources of independent and transparent data," said Tim Hard, TSI director for Asia. "We're pleased that exchanges, such as SGX, recognize the benchmark value of our price indices. The new swap and futures contracts respond to the significant growth in low-grade iron ore supply and demand in the seaborne market and the increasing appetite for market participants to hedge lower grade cargoes."

The SGX TSI Iron Ore CFR China (58% Fe Fines) Index Futures and SGX TSI Iron Ore CFR China (58% Fe Fines) Swap will both reflect the value of "58% Fe fines", or fine ore powder containing 58% iron content, as delivered to China's Qingdao port on a cost and freight (CFR) basis.

In an announcement on January 27, 2015, SGX said the new Iron Ore 58% Fe contracts will provide market participants with "more effective price risk management tools," and enable spread trading opportunities between existing Iron Ore 62% Fe contracts and the Iron Ore 58% Fe contracts.

TSI, a unit of Platts since 2011, is a leading source of impartial steel, scrap, iron ore and coking coal price information based on spot prices determined between buyers and sellers in the open markets. Find details of the methodology underpinning TSI's iron ore price indices at this link:

<https://www.thesteelindex.com/en/procedures-methodology/>.

With this launch, there are now 50 SGX contracts based on Platts and TSI indices. In addition to SGX, other exchanges list Platts and TSI-based iron ore, coking coal, steel and scrap derivatives contracts: CME Group, LCH.Clearnet, NASDAQ ONX and the Intercontinental Exchange (ICE). The new SGX 58% Fe swap and futures contracts will complement the existing TSI-based 62% Fe fines iron ore futures contract, which has seen the volume traded more than double every year since its 2009 launch and now equates to around half the physical global seaborne market.

Published on a daily basis, the TSI iron ore indices appear in email price reports and online within the TSI Price Analyzer via subscription to TSI's Global and Iron Ore Services.

For more information on TSI, visit <https://www.thesteelindex.com>.

*\*Platts and its TSI unit do not sponsor, endorse, promote or sell SGX contracts.*

*About Platts:* Founded in 1909, Platts is a leading global provider of energy, petrochemicals, metals and agriculture information and a premier source of benchmark prices for the physical and futures markets. Platts' news, pricing, analytics, commentary and conferences help customers make better-informed trading and business decisions and help the markets operate with greater transparency and efficiency. Customers in more than 150 countries benefit from Platts' coverage of the biofuels, carbon emissions, coal, electricity, oil, natural gas, metals, nuclear power, petrochemical, shipping and sugar markets. A division of McGraw Hill Financial (NYSE: MHFI), Platts is based in London with more than 1000 employees in more than 15 offices worldwide. Additional information is available at [www.platts.com](http://www.platts.com).

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