



# Iron Ore Market Daily Report

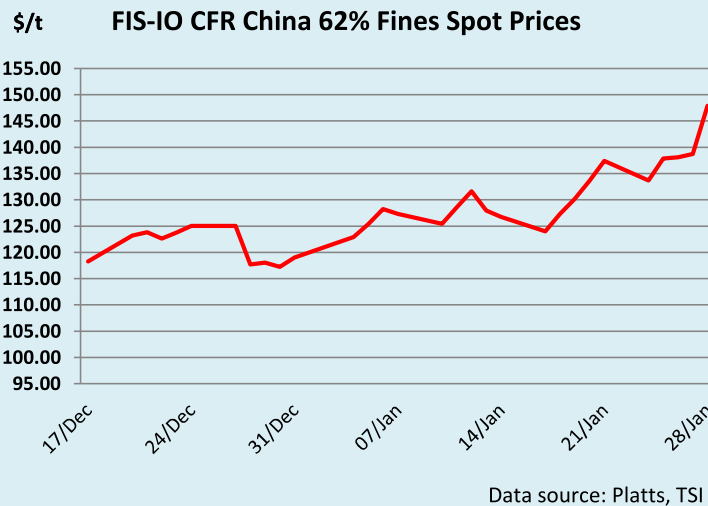
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28 January 2022

## Market Commentary / Recent Trades

Iron ore futures surged above \$147 in Singapore day session as the market expected high demand post Lunar New Year. Seaborne and portside prices continued to rise even with thin volumes trading. Market sources said over 70% of Chinese construction projects halted as most of workers left for holiday. Mysteel latest survey blast furnace utilisation rates over the surveyed 247 Chinese steel mills increased gradually to 81.51% during 21-27 Jan, daily iron ore production reached 2.19 million tonnes, up 11,500 tonnes w-o-w. In addition, national newspaper Shanghai Securities Journal published the National Development and Reform Commission said in a statement that iron ore prices have risen too sharply in a short period, while inventories remained at multi-year highs, further investigation and measures will be taken with the relevant departments to stabilise the iron ore market.



## Iron ore futures curve and closing prices

### 28-Jan FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jan 22	\$131.15	\$131.25	\$131.20	\$0.70	\$2.20	\$10.80	\$127.67
Feb 22	\$146.90	\$147.00	\$146.95	\$9.05	\$15.20	\$26.85	\$130.54
Mar 22	\$145.95	\$146.05	\$146.00	\$8.35	\$14.00	\$26.40	\$130.32
Apr 22	\$144.50	\$144.60	\$144.55	\$7.75	\$13.05	\$25.95	\$129.58
May 22	\$143.10	\$143.20	\$143.15	\$7.20	\$12.25	\$25.45	\$128.72
Jun 22	\$141.70	\$141.80	\$141.75	\$6.75	\$11.55	\$25.20	\$127.69
Jul 22	\$140.25	\$140.35	\$140.30	\$6.50	\$11.10	\$24.22	\$126.48
Q1 22	\$141.35	\$141.45	\$141.40	\$6.05	\$10.50	\$21.35	\$129.51
Q2 22	\$143.10	\$143.20	\$143.15	\$7.25	\$12.30	\$25.55	\$128.66
Q3 22	\$138.80	\$138.90	\$138.85	\$6.35	\$10.75	\$24.60	\$125.22
Q4 22	\$134.40	\$134.50	\$134.45	\$5.75	\$9.80	\$23.70	\$121.54
.Q1 23	\$130.50	\$130.60	\$130.55	\$5.25	\$9.15	\$23.00	\$118.26
Cal 22	\$139.40	\$139.50	\$139.45	\$6.35	\$6.35	\$23.80	\$126.24
Cal 23	\$125.65	\$125.75	\$125.70	\$4.75	\$4.15	\$22.25	\$114.07

**Please note:** Iron Ore non-origin CFR China (62% FE Fines) Swap and Index Futures settled on monthly average of The Steel Index (TSI) reference price. Contract is cleared SGX Swaps(1 lot = 500 metric tons), SGX Futures(1 lot = 100 metric tons) and CME Futures(1 lot = 500 metric tons). Cash settlement - no physical delivery.



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### FIS Indicative FOB Iron Ore Prices

### Iron Ore Stockpiles

### Steel and Coal Prices

Origin	USD/ton	Chg	Weekly Info	Thousand tons	Chg	Product	USD/ton	Chg
India Fines (63.5/63%)	\$136.46	\$9.15	Total	138,290	-390	SHFE Rb May 22	\$758.88	\$24.70
AUS FOB Impl.	\$139.96	\$8.04	Rizhao	17,450	-200	DCE Coke May 22	\$487.17	\$21.80
Brazil FOB Impl.	\$126.59	\$7.53	Qingdao	23,850	150	Nymex HRC Jan 22	\$1,417.00	\$0.00

Source: Bloomberg

**Please note:** Australia and Brazil FOB prices are IMPLIED using a formula subtracting dry freight (C3 for Brazil and C5 for Australia) from the C&F China Iron Ore spot price. India FOB prices is sourcing from Umetal. China stockpiles are estimated using Antaika data sources provided on Bloomberg. Steel Futures are respectively from DCE, SHFE and CME Exchanges.

### FIS Iron Ore Freight Matrix

Voyage	Size	Load Port	Disch. Port	Jan-22	Feb-22	Q1 22	Q2 22	Q3 22	Cal 22
Ex Australia	160kt	W Australia	Qingdao	\$7.75	\$8.00	\$8.33	\$10.63	\$9.90	\$9.90
Ex Brazil	160kt	Tubarao	Qingdao	\$19.33	\$19.50	\$19.78	\$22.75	\$23.25	\$23.25

**Please Note:** Australia and Brazil spot freight rates are estimated using Baltic daily assessment. Forward prices are calculated using an approximation from relevant FFA paper markets and are indicative tradable prices at FIS.

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# FIS 铁矿石市场报告

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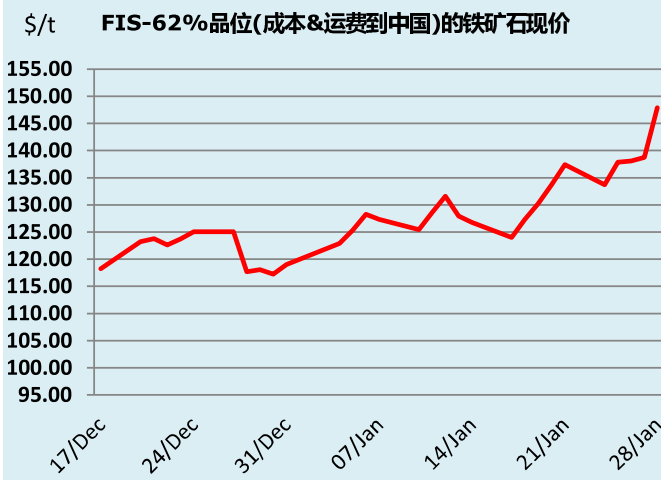
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## 市场评论 / 近期交易

市场预期年后需求旺盛，铁矿石期货在日交易时段飙升至147美元上方。即使在成交量清淡的情况下，海运和港口价格继续上涨。市场消息人士称，由于大多数工人已返乡，超过70%的中国建筑项目停工。Mysteel最新调查显示247家中国钢厂高炉利用率在1月21日至27日期间逐渐上升至81.51%，日铁矿石产量达到219万吨，环比增加11,500吨。此外，上海证券报转发国家发改委声明铁矿石价格在短期内上涨过快，但需求稳定且库存仍处于多年高位，将与有关部门进一步调查并采取措以稳定铁矿石市场。



数据来源：普氏, TSI

## 掉期/期货远期曲线和收盘价格

28-Jan

市场价格FIS

收盘价格

时期	买入价	卖出价	收盘价	24小时涨幅	1周涨幅	4周涨幅	月累计收盘价
Jan 22	\$131.15	\$131.25	\$131.20	\$0.70	\$2.20	\$10.80	\$127.67
Feb 22	\$146.90	\$147.00	\$146.95	\$9.05	\$15.20	\$26.85	\$130.54
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注明：铁矿石无原产地CFR中国（62%铁品位）掉期和期货根据TSI钢铁指数的月平均值结算。合约通过新加坡交易所铁矿掉期（1手=500公吨），新加坡交易所铁矿期货（1手=100公吨）和CME交易所铁矿期货（1手=500公吨）进行结算。现金结算-无实货交割。

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## FIS铁矿石离岸价格

## 铁矿石港口库存

## 钢铁产品和煤的价格

原产地	美金/吨	涨幅	周数据	千吨	涨幅	产品	美金/吨	涨幅
印度矿粉 (63.5/63%)	\$136.46	\$9.15	总计	138,290	-390	SHFE螺纹钢五月22	\$758.88	\$24.70
澳洲离岸隐含价	\$139.96	\$8.04	日照	17,450	-200	DCE 焦炭五月22	\$487.17	\$21.80
巴西离岸隐含价	\$126.59	\$7.53	青岛	23,850	150	Nymex热轧卷 一月22	\$1,417.00	\$0.00

**注明:** 澳大利亚和巴西离岸隐含价格是通过铁矿石掉期曲线中第二个月的成本加运费到中国的价格减去海运费率的价格(巴西C3和澳大利亚C5)而计算得出的。印度离岸价格是通过去除海运费率计算得出的。中国铁矿石存储量是根据不同工业消息来源而估计的。钢铁期货价格来自于相关交易所。

## FIS 铁矿石运费矩阵-请致电询问报价

航程	容量	装货港	卸货港	一月22	二月22	第一季度22	第二季度22	第三季度22	2022年
澳大利亚出发	150千吨	澳洲西部	青岛	\$7.75	\$8.00	\$8.33	\$10.63	\$9.90	\$9.90
巴西出发	150千吨	图巴郎	青岛	\$19.33	\$19.50	\$19.78	\$22.75	\$23.25	\$23.25

**注明:** 海运费率现价是通过不同工业信息来源而预计的。远期价格是通过相关期货合约的价格而估计计算的。澳大利亚和巴西远期价格是通过相关合作人报价而获取的可交易价格。

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