



# Iron Ore Market Daily Report

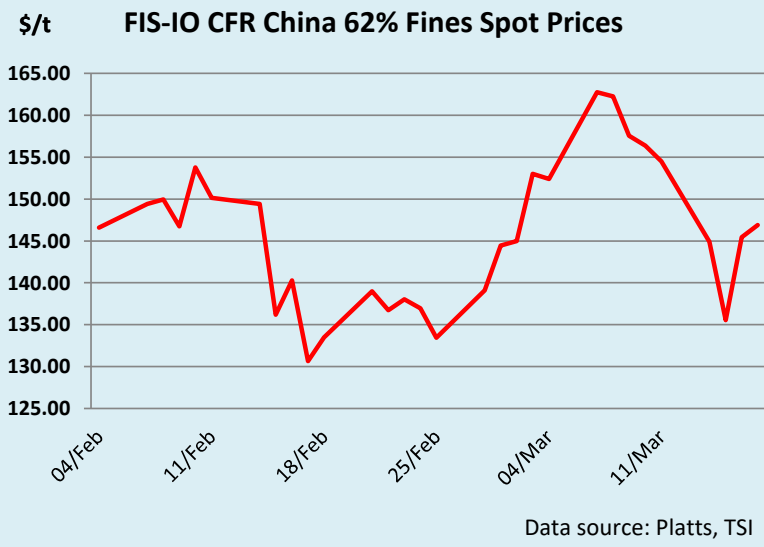
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17 March 2022

## Market Commentary / Recent Trades

Iron ore futures saw range bound trading Thursday after China's State Council stressed economic stability in a meeting yesterday, while domestic ferrous markets posted gains during the day session as sentiment lifted. The Chinese Financial Stability and Development Commission of the State Council said in a special meeting that concrete actions must be taken to bolster the economy in the first quarter and kept key economic indicators within an appropriate growth level. They also urged that relevant authorities should respond to hot issues concerning capital markets in a timely manner, introduce market friendly policies, news agency Xinhua reported. In addition, according to Mysteel's survey of 132 cities' retail steel inventories, the five major finished steels – rebar, wire rod, hot-rolled coil, cold rolled coil and medium plate stocked by steel traders dropped for a second week, by 1.5% or 412,000 tonnes to 26.9 million tonnes this week. Iron ore got off to a steady start on FIS Charity Day but activity did pick up over the course of the morning. Opening at \$150.50, prices steadily and consistently retreated to \$148.00 by mid-session where they remained largely stable, closing out at \$148.35. On the spreads, APR/JUN kicked off trading at -\$1.85 in 25kt before advancing to trade at -\$1.75 in smaller clips after the close. Interest was seen down the curve with Q2 trading several times in small clips at \$149.10. On the outright Jun found liquidity at \$149.15 and \$149.25 in 15kt clips with Mar also trading in small size.



## Iron ore futures curve and closing prices

17-Mar FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Mar 22	\$148.10	\$148.20	\$148.15	-\$0.90	-\$6.10	\$16.50	\$152.57
Apr 22	\$148.10	\$148.20	\$148.15	-\$0.70	-\$9.60	\$16.65	\$154.63
May 22	\$149.40	\$149.50	\$149.45	-\$0.65	-\$10.75	\$18.25	\$155.37
Jun 22	\$149.70	\$149.80	\$149.75	-\$0.85	-\$11.10	\$19.20	\$155.27
Jul 22	\$149.40	\$149.50	\$149.45	-\$0.95	-\$11.10	\$19.85	\$154.56
Aug 22	\$148.65	\$148.75	\$148.70	-\$1.00	-\$11.00	\$20.35	\$153.56
Sep 22	\$147.70	\$147.80	\$147.75	-\$0.95	-\$10.85	\$20.65	\$152.42
Q2 22	\$149.07	\$149.17	\$149.12	-\$0.73	-\$10.48	\$18.02	\$155.09
Q3 22	\$148.58	\$148.68	\$148.63	-\$0.97	-\$10.97	\$20.28	\$153.52
Q4 22	\$145.50	\$145.60	\$145.55	-\$0.90	-\$10.70	\$21.10	\$149.98
.Q1 23	\$142.25	\$142.35	\$142.30	-\$0.85	-\$10.45	\$21.45	\$146.46
.Q2 23	\$139.20	\$139.30	\$139.25	-\$0.80	-\$10.25	\$21.70	\$143.18
Cal 23	\$137.84	\$137.94	\$137.89	-\$0.81	-\$11.46	\$21.79	\$141.77
Cal 24	\$127.68	\$127.78	\$127.73	-\$0.80	-\$10.60	\$22.28	\$131.19

**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%)	\$135.46	\$1.45	Total	140,750	-390	SHFE Rb May 22	\$771.97	-\$0.31
AUS FOB Impl.	\$133.94	\$1.43	Rizhao	18,290	-200	DCE Coke May 22	\$560.55	\$1.73
Brazil FOB Impl.	\$116.62	\$1.14	Qingdao	25,900	150	Nymex HRC Mar 22	\$1,100.00	-\$25.00

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	Mar-22	Apr-22	Q2 22	Q3 22	Q4 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$11.68	\$12.75	\$13.05	\$14.00	\$10.05	\$10.05
Ex Brazil	160kt	Tubarao	Qingdao	\$27.00	\$30.00	\$31.50	\$33.00	\$19.75	\$19.75

**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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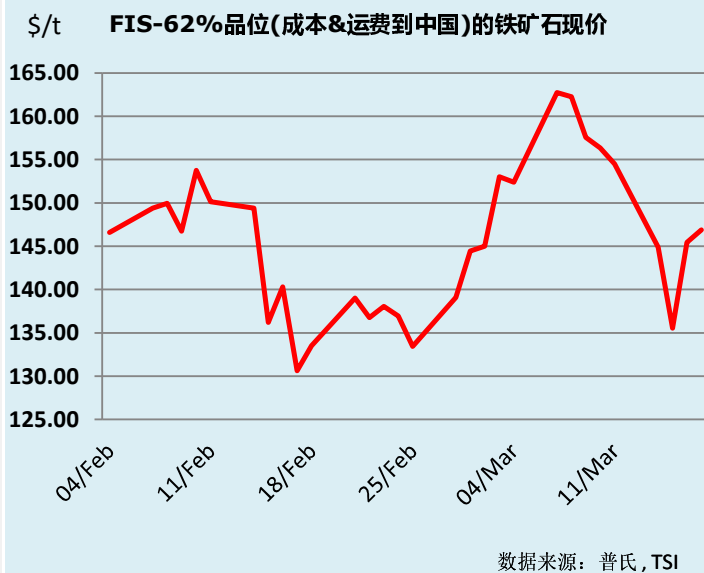
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## 市场评论 / 近期交易

在中国国务院昨天在会议上强调经济稳定后，铁矿石期货周四出现区间震荡，国内黑色金属市场在日内上涨，市场情绪有所提振。中国国务院金融稳定发展委员会在专题会议上表示，第一季度必须采取具体行动提振经济，保持关键经济指标在合理区间增长，据新华社报道，会议还敦促有关部门及时回应资本市场关注的热点问题，出台市场友好政策和审慎的紧缩政策。此外，根据我的钢铁网对132个城市零售钢材库存的调查，钢铁贸易商库存的五大成品钢材一螺杆菌、线材、热轧卷材、冷轧卷材和中板，连续第二周下降，降幅为1.5%或41.2万吨，本周为2,690万吨。

铁矿石在FIS慈善日有一个平稳的开局，上午的市场活动有所回升。开盘价为150.50美元，盘中价格稳步回落至148.00美元，盘中基本持稳，最终以148.35美元收盘。在价差方面，4/6月开盘于-1.85美元/交易2万5千吨，之后在-1.75美元小幅交易。市场兴趣呈下降趋势，Q2有几次小幅交易于149.10美元。单月合约中6月有一些流动性，在149.15美元和149.25美元交易1万5千吨，3月的交易量也较小。



## 掉期/期货远期曲线和收盘价格

17-Mar

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
Mar 22	\$148.10	\$148.20	\$148.15	-\$0.90	-\$6.10	\$16.50	\$152.57
Apr 22	\$148.10	\$148.20	\$148.15	-\$0.70	-\$9.60	\$16.65	\$154.63
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\$24.00

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%)	\$135.46	\$1.45	总计	140,750	-390	SHFE螺纹钢五月22	\$771.97	-\$0.31
澳洲离岸隐含价	\$133.94	\$1.43	日照	18,290	-200	DCE焦炭五月22	\$560.55	\$1.73
巴西离岸隐含价	\$116.62	\$1.14	青岛	25,900	150	Nymex热轧卷三月22	\$1,100.00	-\$25.00

**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	三月22	四月22	第二季度22	第三季度22	第四季度22	2023年
澳大利亚出发	150千吨	澳洲西部	青岛	\$11.68	\$12.75	\$13.05	\$14.00	\$10.05	\$10.05
巴西出发	150千吨	图巴郎	青岛	\$27.00	\$30.00	\$31.50	\$33.00	\$19.75	\$19.75

**注明:** 海运费率现价是通过不同工业信息源而预计的。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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