



# Iron Ore Market Daily Report

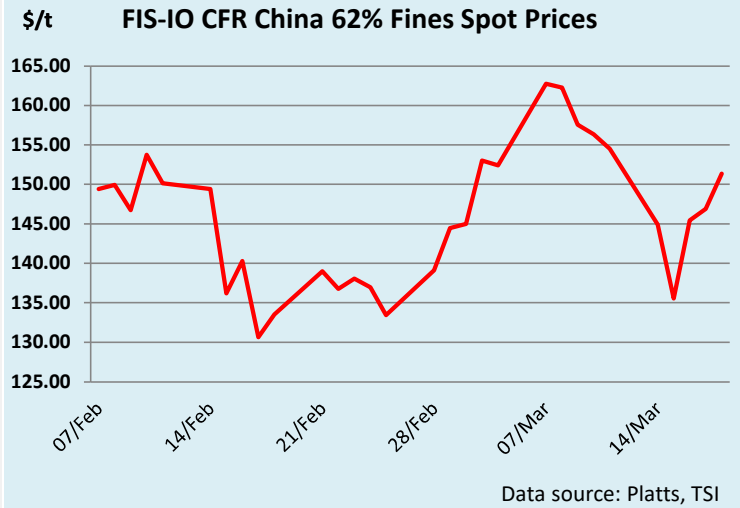
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18 March 2022

## Market Commentary / Recent Trades

Iron ore futures rebounded Friday as Beijing promised of more support for the economy alongside better demand prospects. China's Ministry of Industry and Information Technology promised to promote more strategies to support stable economic growth and be prudent on contractionary policies after the special meeting held by The Chinese Financial Stability and Development Commission of the State Council. Steel and industrial material prices rose further despite market concerns over the strict lockdown measures and impact on steel demand and construction industry. Also, the shrinking stockpiles pointed to better demand prospects in China, which lifted sentiment. According to MySteel data, iron ore inventories at major ports fell for a fourth week. Total Chinese port inventory was at 154.97 million mt, down 2.17 million mt w-o-w. Daily evacuation was 2.72 million tonnes, down 38,100 tonnes w-o-w. Australia iron ore was 74.67 million tonnes, up 1.44 million tonnes w-o-w. Brazil iron ore was 51.08 million tonnes, down 1.01 million tonnes w-o-w. 121 ships at ports, up 14.



## Iron ore futures curve and closing prices

18-Mar FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Mar 22	\$151.20	\$151.30	\$151.25	\$3.10	\$3.10	\$13.85	\$152.48
Apr 22	\$152.80	\$152.90	\$152.85	\$4.70	\$5.55	\$15.70	\$154.50
May 22	\$153.50	\$153.60	\$153.55	\$4.10	\$5.05	\$16.95	\$155.24
Jun 22	\$153.50	\$153.60	\$153.55	\$3.80	\$4.65	\$17.60	\$155.15
Jul 22	\$153.15	\$153.25	\$153.20	\$3.75	\$4.60	\$18.35	\$154.46
Aug 22	\$152.35	\$152.45	\$152.40	\$3.70	\$4.55	\$18.85	\$153.48
Sep 22	\$151.40	\$151.50	\$151.45	\$3.70	\$4.55	\$19.20	\$152.35
Q2 22	\$153.27	\$153.37	\$153.32	\$4.20	\$5.07	\$16.77	\$154.97
Q3 22	\$152.30	\$152.40	\$152.35	\$3.72	\$4.55	\$18.80	\$153.43
Q4 22	\$148.92	\$149.02	\$148.97	\$3.42	\$4.47	\$19.42	\$149.91
.Q1 23	\$145.50	\$145.60	\$145.55	\$3.25	\$4.45	\$19.80	\$146.39
.Q2 23	\$142.45	\$142.55	\$142.50	\$3.25	\$4.60	\$20.05	\$143.13
Cal 23	\$141.09	\$141.19	\$141.14	\$3.25	-\$6.91	\$20.14	\$141.73
Cal 24	\$130.93	\$131.03	\$130.98	\$3.25	-\$6.27	\$20.63	\$131.17

**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%)	\$139.91	\$4.45	Total	140,750	-390	SHFE Rb May 22	\$778.61	\$6.65
	AUS FOB Impl.	\$138.44	\$4.50	Rizhao	18,290	-200	DCE Coke May 22	\$580.23
Brazil FOB Impl.	\$120.40	\$3.77	Qingdao	25,900	150	Nymex HRC Mar 22	\$1,120.00	\$20.00

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	\$11.60	\$12.85	\$13.35	\$14.03	\$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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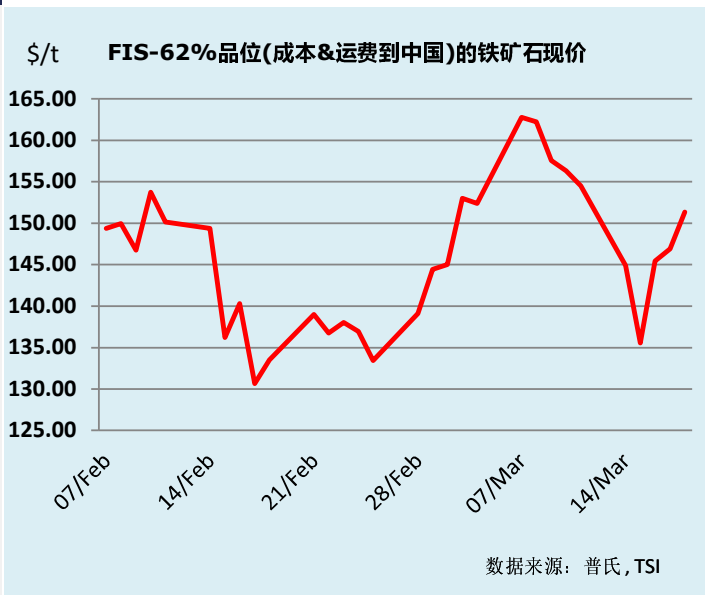
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## 市场评论 / 近期交易

由于中国政府承诺加大对经济的支持力度，以及需求前景改善，铁矿石期货周五出现反弹。中国国务院金融稳定和发展委员会召开特别会议后，中国工业和信息化部承诺推进更多的战略，以支持稳定的经济增长，并谨慎采取紧缩政策。尽管市场对严格的封锁措施以及对钢铁需求和建筑行业的影响感到担忧，但钢铁和工业材料大宗商品价格仍进一步上涨。此外，库存减少表明中国需求前景改善，也提振了市场人气。根据MySteel的数据，主要港口的铁矿石库存连续第四周下降。中国港口库存总量为1.5497亿吨，较上周下降217万吨。每日疏散量为272万吨，较上周下降3.81万吨。澳大利亚铁矿石为7467万吨，较上周增长144万吨。巴西铁矿石为5108万吨，较上周下降101万吨。港口有121艘船，增加14艘。



## 掉期/期货远期曲线和收盘价格

18-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	\$151.20	\$151.30	\$151.25	\$3.10	\$3.10	\$13.85	\$152.48
Apr 22	\$152.80	\$152.90	\$152.85	\$4.70	\$5.55	\$15.70	\$154.50
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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石掉期(1手=500公吨), 新加坡交易所铁矿石期货(1手=100公吨)和CME交易所铁矿石期货(1手=500公吨)进行结算。现金结算-无实货交割。

# FIS 铁矿石市场报告

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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%)	\$139.91	\$4.45	总计	140,750	-390	SHFE螺纹钢五月22	\$778.61	\$6.65
澳洲离岸隐含价	\$138.44	\$4.50	日照	18,290	-200	DCE 焦炭五月22	\$580.23	\$19.68
巴西离岸隐含价	\$120.40	\$3.77	青岛	25,900	150	Nymex热轧卷 三月22	\$1,120.00	\$20.00

**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	\$11.60	\$12.85	\$13.35	\$14.03	\$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。