



# Iron Ore Market Daily Report

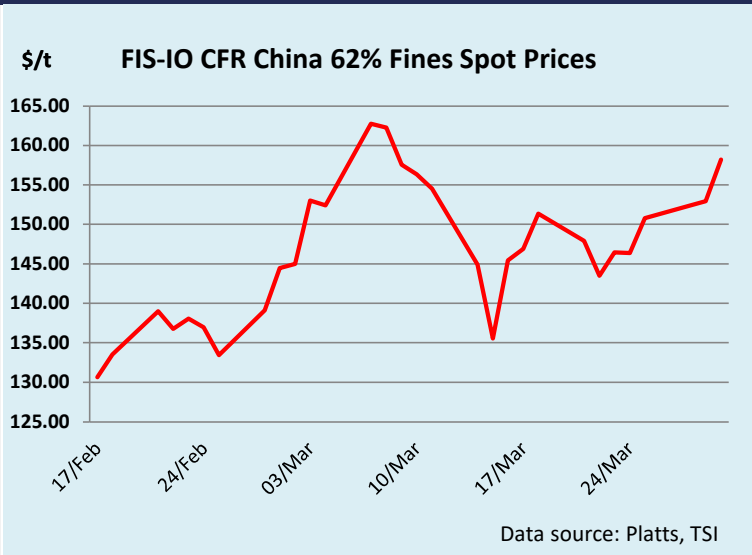
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30 March 2022

## Market Commentary / Recent Trades

Iron ore prices surged above \$160 Wednesday after China's largest developer made progress in cutting its debt, perhaps signalling that the worst for the sector is over. Country Garden Holdings informed their investors in a press release that the company's revenue increased 13% YoY, while net asset debt ratio for 31 December 2021 year end had dropped from the previous 55.6% to 45.4%; as result its shares listed on HKSE jumped 6.3% today. The positive outlook in the property market quickly lifted iron ore prices. On top of that, local sources in Tangshan reported that road disruptions were easing, and steel mills were able to receive raw materials and resume some level of production. Investors were optimistic that transport delays will be resolved in good time, with expectations that iron ore demand will pick up quickly as the high season approaches.



## Iron ore futures curve and closing prices

30-Mar FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Mar 22	\$150.80	\$151.00	\$150.90	\$0.65	\$2.00	-\$4.70	\$151.46
Apr 22	\$159.05	\$159.25	\$159.15	\$5.65	\$11.25	-\$0.20	\$153.37
May 22	\$159.95	\$160.15	\$160.05	\$5.55	\$11.05	\$0.90	\$154.24
Jun 22	\$160.15	\$160.35	\$160.25	\$5.40	\$10.90	\$1.80	\$154.29
Jul 22	\$160.00	\$160.20	\$160.10	\$5.40	\$10.85	\$2.80	\$153.82
Aug 22	\$159.30	\$159.50	\$159.40	\$5.40	\$10.80	\$3.30	\$152.95
Sep 22	\$158.50	\$158.70	\$158.60	\$5.45	\$10.85	\$3.70	\$151.93
Q2 22	\$159.70	\$159.90	\$159.80	\$5.50	\$11.05	\$0.80	\$153.97
Q3 22	\$159.25	\$159.45	\$159.35	\$5.40	\$10.80	\$3.25	\$152.91
Q4 22	\$156.60	\$156.80	\$156.70	\$5.45	\$10.95	\$4.30	\$149.65
.Q1 23	\$153.65	\$153.85	\$153.75	\$5.50	\$11.05	\$4.95	\$146.30
.Q2 23	\$150.80	\$151.00	\$150.90	\$5.55	\$11.10	\$5.45	\$143.17
Cal 23	\$149.45	\$149.65	\$149.55	\$5.55	\$10.41	\$5.50	\$141.79
Cal 24	\$139.10	\$139.30	\$139.20	\$5.59	\$10.07	\$5.80	\$131.33

**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%)	\$146.76	\$5.25	Total	139,660	-390	SHFE Rb May 22	\$792.52	-\$1.64
			Rizhao	17,780	-200	DCE Coke May 22	\$609.74	\$25.97
AUS FOB Impl.	\$146.94	\$5.58	Qingdao	26,500	150	Nymex HRC Mar 22	\$1,490.00	\$367.00

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 Antaike 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	\$11.38	\$12.15	\$13.05	\$13.80	\$10.05	\$10.05
Ex Brazil	160kt	Tubarao	Qingdao	\$26.88	\$31.75	\$32.75	\$33.75	\$20.00	\$20.00

**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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For more information on additional trading opportunities with FIS please visit [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

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# FIS 铁矿石市场报告

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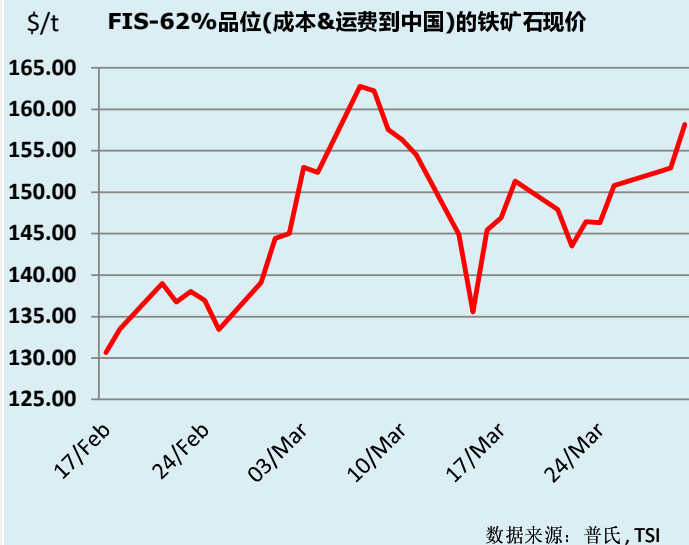
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## 市场评论 / 近期交易

铁矿石价格周三飙升至160美元上方，此前中国最大的开发商完成了削减债务的程序，表明建筑房地产行业最糟糕的时期已经结束。碧桂园控股在一份新闻稿中通知投资者，公司营收同比增长13%，而2021年12月31日年底的净资产负债比率由之前的55.6%降至45.4%，其在港交所上市的股票今日大涨6.3%。房地产市场的乐观前景迅速推高了铁矿石价格。除此之外，唐山当地消息人士称，道路中断情况有所缓解，钢厂能够获得原材料，并恢复一定程度的生产。投资者乐观认为运输延误将在短期内得到解决，因为随着旺季临近，铁矿石需求将迅速回升。



## 掉期/期货远期曲线和收盘价格

30-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	\$150.80	\$151.00	\$150.90	\$0.65	\$2.00	-\$4.70	\$151.46
Apr 22	\$159.05	\$159.25	\$159.15	\$5.65	\$11.25	-\$0.20	\$153.37
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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%)	\$146.76	\$5.25	总计	139,660	-390	SHFE螺纹钢五月22	\$792.52	-\$1.64
澳洲离岸隐含价	\$146.94	\$5.58	日照	17,780	-200	DCE 焦炭五月22	\$609.74	\$25.97
巴西离岸隐含价	\$130.38	\$5.95	青岛	26,500	150	Nymex热轧卷 三月22	\$1,490.00	\$367.00

**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	\$11.38	\$12.15	\$13.05	\$13.80	\$10.05	\$10.05
巴西出发	150千吨	图巴郎	青岛	\$26.88	\$31.75	\$32.75	\$33.75	\$20.00	\$20.00

**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。