



# Iron Ore Market Daily Report

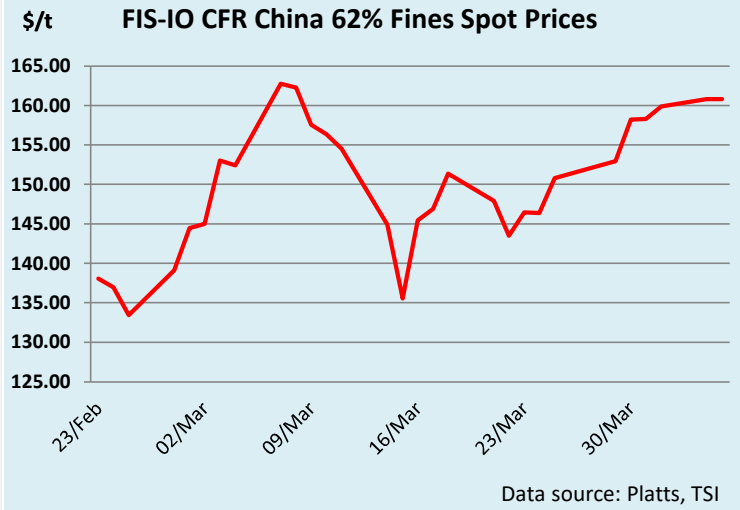
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05 April 2022

## Market Commentary / Recent Trades

Iron ore futures were a bit more lively during the London morning than Monday, though volume sizes were limited to clips of 25kt at best. May was seen trading earlier on in the morning at \$164.25 in 25kt, Jun/Jul traded several times at \$0.10 in 20kt and May/Jul traded at -\$0.25 in 25kt. Quarterly's did see some interest in small sizes trading at \$163.20 in 1kt and then \$164.1 in 8kt. May/Aug traded at \$0.55 in 20kt heading into midday.



## Iron ore futures curve and closing prices

05-Apr FIS Indicative Singapore End of Day Curve

|        | Bid      | Offer    | Close    | Ch. 24hrs | Ch. 1 week | Ch. 4 weeks | MTD      |
|--------|----------|----------|----------|-----------|------------|-------------|----------|
| Apr 22 | \$162.70 | \$162.80 | \$162.75 | \$0.75    | \$3.60     | -\$0.55     | \$161.28 |
| May 22 | \$164.15 | \$164.25 | \$164.20 | \$0.45    | \$4.15     | \$0.05      | \$162.80 |
| Jun 22 | \$164.45 | \$164.55 | \$164.50 | \$0.45    | \$4.25     | \$0.70      | \$163.12 |
| Jul 22 | \$164.35 | \$164.45 | \$164.40 | \$0.40    | \$4.30     | \$1.50      | \$163.05 |
| Aug 22 | \$163.65 | \$163.75 | \$163.70 | \$0.30    | \$4.30     | \$2.00      | \$162.40 |
| Sep 22 | \$162.85 | \$162.95 | \$162.90 | \$0.30    | \$4.30     | \$2.45      | \$161.60 |
| Oct 22 | \$161.95 | \$162.05 | \$162.00 | \$0.30    | \$4.33     | \$2.87      | \$160.70 |
| Q2 22  | \$163.75 | \$163.85 | \$163.80 | \$0.55    | \$4.00     | \$0.05      | \$162.38 |
| Q3 22  | \$163.60 | \$163.70 | \$163.65 | \$0.35    | \$4.30     | \$1.97      | \$162.33 |
| Q4 22  | \$160.90 | \$161.00 | \$160.95 | \$0.30    | \$4.25     | \$3.00      | \$159.67 |
| .Q1 23 | \$157.80 | \$157.90 | \$157.85 | \$0.30    | \$4.10     | \$3.60      | \$156.57 |
| .Q2 23 | \$154.83 | \$154.93 | \$154.88 | \$0.30    | \$3.98     | \$4.11      | \$153.60 |
| Cal 23 | \$153.51 | \$153.61 | \$153.56 | \$0.30    | \$9.56     | \$4.25      | \$152.28 |
| Cal 24 | \$143.06 | \$143.16 | \$143.11 | \$0.30    | \$9.50     | \$4.72      | \$141.84 |

**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%)             | \$149.36 | \$0.00 | Total               | 139,450       | -390 | SHFE Rb May 22        | #DIV/0!    | #DIV/0!    |
|                                    |          |        | Rizhao              | 17,140        | -200 | DCE Coke May 22       | #DIV/0!    | #DIV/0!    |
| AUS FOB Impl.                      | \$151.38 | \$1.06 | Qingdao             | 26,200        | 150  | Nymex HRC Apr 22      | \$1,525.00 | \$1,525.00 |

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     | \$10.75 | \$12.75 | \$12.33 | \$13.83 | \$10.00 | \$10.00 |
| Ex Brazil    | 160kt | Tubarao     | Qingdao     | \$29.88 | \$31.00 | \$30.50 | \$31.75 | \$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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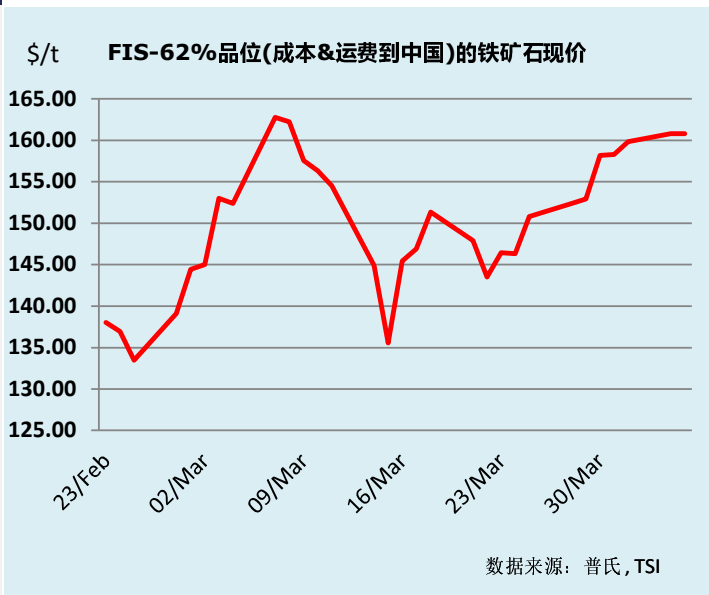
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## 市场评论 / 近期交易

I 伦敦早间铁矿期货比周一稍显活跃，不过成交量最多也只有2万5千吨。5月早盘在164.25美元交易2万5千吨，6月/7月交易在0.10美元交易2万吨，5月/6月在负0.25美元交易2万5千吨。季度合约有一些小规模交易兴趣，在163.20美元交易1千吨，然后在164.1美元交易8千吨。5月/8月至午盘前在0.55美元交易2万吨。



## 掉期/期货远期曲线和收盘价格

05-Apr

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   |
|--------|----------|----------|----------|--------|--------|---------|----------|
| Apr 22 | \$162.70 | \$162.80 | \$162.75 | \$0.75 | \$3.60 | -\$0.55 | \$161.28 |
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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<br>(63.5/63%) | \$149.36 | \$0.00 | 总计  | 139,450 | -390 | SHFE螺纹钢五月22      | #DIV/0!    | #DIV/0! |
| 澳洲离岸隐含价            | \$151.38 | \$1.06 | 日照  | 17,140  | -200 | DCE<br>焦炭五月22    | #DIV/0!    | #DIV/0! |
| 巴西离岸隐含价            | \$132.57 | \$0.44 | 青岛  | 26,200  | 150  | Nymex热轧卷<br>三月22 | \$1,525.00 | #####   |

**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  | \$10.75 | \$12.75 | \$12.33 | \$13.83 | \$10.00 | \$10.00 |
| 巴西出发   | 150千吨 | 图巴郎  | 青岛  | \$29.88 | \$31.00 | \$30.50 | \$31.75 | \$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。