



# Iron Ore Market Daily Report

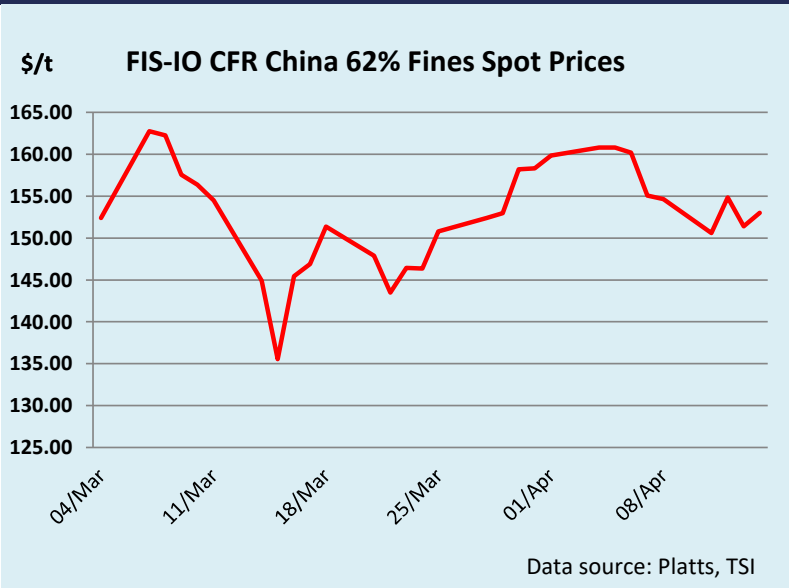
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14 April 2022

## Market Commentary / Recent Trades

Iron ore prices edged higher as investors weighed strengthened financial support from the Chinese government and tepid steel demand due to Covid lockdowns. China PM Li Keqiang emphasised the timely use of monetary policy tools to provide support for the real economy, including reserve requirement ratio cut, boosting customer consumption and foreign trades, as well as providing strong aid packages for industries that was seriously affected by the resurgence of COVID-19 outbreaks, at the latest China State Council meeting held on Wednesday. Apart from that, steel production remained flat in Apr, with China Iron Ore & Steel Association (CISA) estimated the daily national crude steel output ticked up 3% or 63,900 tonnes to 2.22 million tonnes per day over 1-10 Apr.



## Iron ore futures curve and closing prices

14-Apr FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Apr 22	\$155.55	\$155.65	\$155.60	\$2.35	\$0.50	\$2.75	\$157.38
May 22	\$154.55	\$154.65	\$154.60	\$2.85	-\$0.15	\$1.05	\$157.48
Jun 22	\$155.00	\$155.10	\$155.05	\$3.00	-\$0.20	\$1.50	\$157.87
Jul 22	\$155.05	\$155.15	\$155.10	\$2.95	-\$0.20	\$1.90	\$157.86
Aug 22	\$154.55	\$154.65	\$154.60	\$3.05	-\$0.20	\$2.20	\$157.26
Sep 22	\$153.85	\$153.95	\$153.90	\$3.05	-\$0.20	\$2.45	\$156.51
Oct 22	\$153.05	\$153.15	\$153.10	\$3.10	-\$0.10	\$2.94	\$155.62
Q2 22	\$155.05	\$155.15	\$155.10	\$2.75	\$0.05	\$1.78	\$142.07
Q3 22	\$154.50	\$154.60	\$154.55	\$3.05	-\$0.20	\$2.20	\$141.75
Q4 22	\$152.15	\$152.25	\$152.20	\$3.15	\$0.00	\$3.23	\$139.42
.Q1 23	\$149.35	\$149.45	\$149.40	\$3.30	\$0.30	\$3.85	\$136.66
.Q2 23	\$146.50	\$146.60	\$146.55	\$3.35	\$0.47	\$4.05	\$133.97
Cal 23	\$145.18	\$145.28	\$145.23	\$3.40	-\$0.75	\$4.09	\$147.27
Cal 24	\$135.00	\$135.10	\$135.05	\$3.76	\$0.00	\$4.07	\$136.69

**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%)	\$141.56	\$1.60	Total	137,490	-390	SHFE Rb Oct 22	\$781.89	\$0.00
			Rizhao	16,480	-200	DCE Coke Oct 22	\$654.40	\$0.00
AUS FOB Impl.	\$142.64	\$0.95	Qingdao	25,700	150	Nymex HRC Apr 22	\$1,469.00	\$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	Apr-22	May-22	Q2 22	Q3 22	Q4 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$9.75	\$11.85	\$11.53	\$13.75	\$9.85	\$9.85
Ex Brazil	160kt	Tubarao	Qingdao	\$26.75	\$29.50	\$28.92	\$31.25	\$19.50	\$19.50

**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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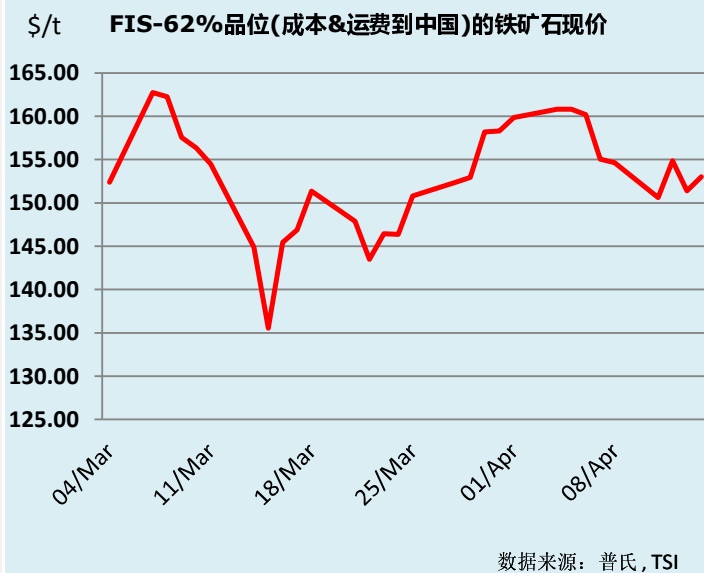
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14 April 2022

## 市场评论 / 近期交易

因投资者考虑到中国政府加大的财政支持，以及新冠肺炎疫情导致的封锁措施导致钢铁需求不温不火，铁矿石价格今日小幅走高。李克强总理在周三召开的最新一次中国国务院会议上强调，要及时运用货币政策工具为实体经济提供支持，包括降低存款准备金率、促进消费和对外贸易，以及为受新冠肺炎疫情重新爆发影响严重的行业提供强有力的援助方案。除此之外，4月钢铁产量持平，中国钢铁工业协会(CISA)估计，4月1—10日期间，全国粗钢日产量小幅增长3%(6.39万吨)至222万吨。



## 掉期/期货远期曲线和收盘价格

14-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	\$155.55	\$155.65	\$155.60	\$2.35	\$0.50	\$2.75	\$157.38
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Cal 24	\$135.00	\$135.10	\$135.05	\$3.76	\$0.00	\$4.07	\$136.69

\$24.00

注明:

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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%)	\$141.56	\$1.60	总计	137,490	-390	SHFE螺纹钢十月22	\$781.89	\$0.00
澳洲离岸隐含价	\$142.64	\$0.95	日照	16,480	-200	DCE焦炭十月22	\$654.40	\$0.00
巴西离岸隐含价	\$126.05	\$1.45	青岛	25,700	150	Nymex热轧卷四月22	\$1,469.00	\$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	四月22	五月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	\$9.75	\$11.85	\$11.53	\$13.75	\$9.85	\$9.85
巴西出发	150千吨	图巴郎	青岛	\$26.75	\$29.50	\$28.92	\$31.25	\$19.50	\$19.50

**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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