



# Iron Ore Market Daily Report

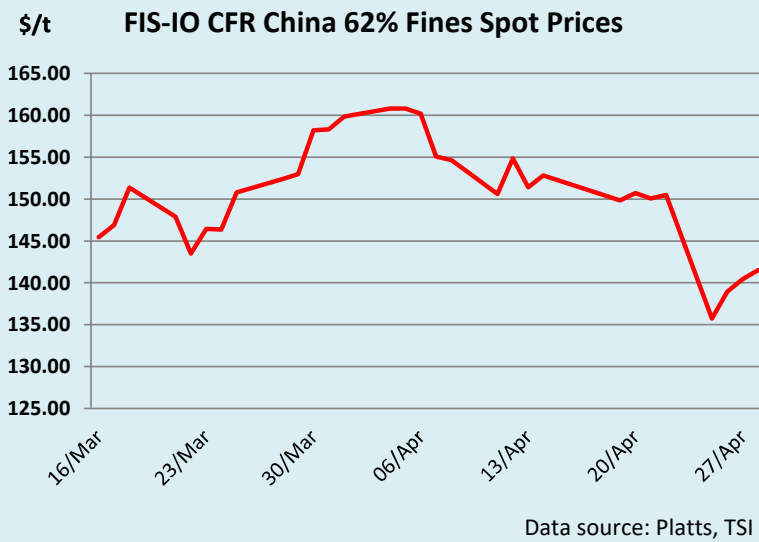
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28 April 2022

## Market Commentary / Recent Trades

Iron ore prices advanced to \$142 Thursday as market sentiment improved after China outlined another stimulus package is on the way. The ongoing lockdown in Shanghai has impacted customer consumption and business operations, with many economists estimating that if China continues its zero covid strategy it will need significant supplementary economic support to meet their GDP growth target of 5.5%. Fortescue Metals Group – the fourth largest iron ore producer – announced an increase to their projected annual shipments to 185-188 million tonnes due to record production in Q1.

Prices opened the London morning remaining just slightly above the \$140 mark, as has been in keeping with recent days. and gained only slightly throughout the session to close out \$141.65. Spreads saw decent liquidity though mostly at the front end and only in smaller clips of 10-20kt. Quarterly's saw buying interest but lacked counters.



## Iron ore futures curve and closing prices

28-Apr FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Apr 22	\$150.55	\$150.65	\$150.60	\$0.05	-\$2.65	-\$8.55	\$154.90
May 22	\$142.00	\$142.10	\$142.05	\$1.25	-\$8.95	-\$18.00	\$152.00
Jun 22	\$142.60	\$142.70	\$142.65	\$1.45	-\$8.80	-\$17.60	\$152.41
Jul 22	\$142.75	\$142.85	\$142.80	\$1.60	-\$8.65	-\$17.30	\$152.42
Aug 22	\$142.55	\$142.65	\$142.60	\$1.80	-\$8.60	-\$16.80	\$151.96
Sep 22	\$142.05	\$142.15	\$142.10	\$1.80	-\$8.55	-\$16.50	\$151.32
Oct 22	\$141.40	\$141.50	\$141.45	\$1.85	-\$8.45	-\$16.22	\$150.51
Q2 22	\$145.05	\$145.15	\$145.10	\$0.90	-\$6.80	-\$14.70	\$153.10
Q3 22	\$142.45	\$142.55	\$142.50	\$1.70	-\$8.60	-\$16.85	\$151.90
Q4 22	\$140.70	\$140.80	\$140.75	\$1.90	-\$8.35	-\$15.95	\$149.61
.Q1 23	\$138.45	\$138.55	\$138.50	\$2.10	-\$7.95	-\$15.25	\$146.78
.Q2 23	\$136.00	\$136.10	\$136.05	\$2.28	-\$7.70	-\$14.85	\$143.93
Cal 23	\$134.75	\$134.85	\$134.80	\$2.30	-\$7.85	-\$14.75	\$142.59
Cal 24	\$124.90	\$125.00	\$124.95	\$2.40	-\$7.40	-\$14.25	\$132.20

**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%)	\$130.06	\$1.05	Total	133,320	-390	SHFE Rb Oct 22	\$730.74	-\$11.74
	\$128.83	\$1.30	Rizhao	16,980	-200	DCE Coke Oct 22	\$537.28	-\$4.78
AUS FOB Impl.	\$113.19	\$1.75	Qingdao	24,400	150	Nymex HRC Apr 22	\$1,370.00	-\$15.00

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	\$9.93	\$12.30	\$11.78	\$14.10	\$9.90	\$9.90
Ex Brazil	160kt	Tubarao	Qingdao	\$25.50	\$29.50	\$28.67	\$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.

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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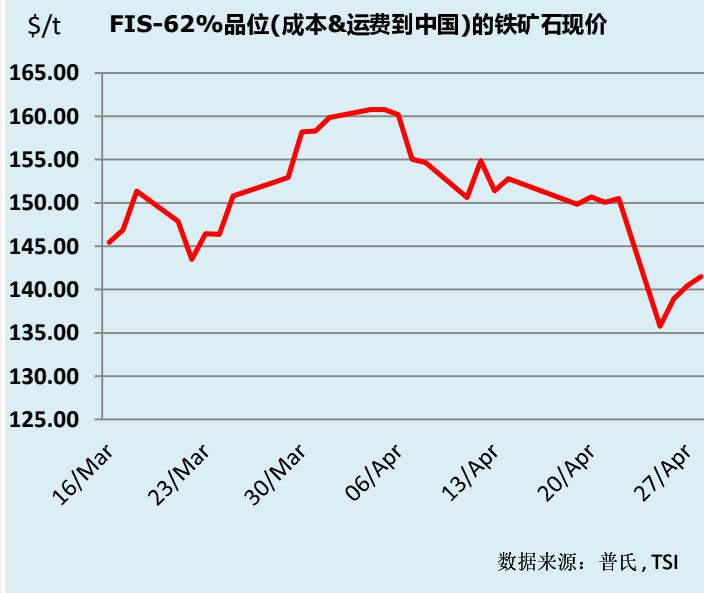
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## 市场评论 / 近期交易

在中国计划出台新一轮经济刺激措施后市场情绪有所改善，铁矿石价格周四上涨至142美元。上海持续的封城影响了消费者消费和企业运营，许多经济学家估计，如果中国继续实施零冠战略，将需要大量经济补充支持以实现GDP增长5.5%的目标。全球第四大铁矿石生产商FMG集团(FortescueMetalsGroup)宣布，由于第一季度产量创纪录，预计年度出货量将增加至1.85至1.88亿吨。

伦敦早间开盘价格仍略高于140美元，与最近几天的情况一致。整个交易日仅小幅上涨，最终以141.65收盘。价差有不错的流动性，但主要是在即期合约，基本交易于1万吨至2万吨区间。季度合约有买入兴趣，但缺乏对家。



## 掉期/期货远期曲线和收盘价格

28-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	\$150.55	\$150.65	\$150.60	\$0.05	-\$2.65	-\$8.55	\$154.90
May 22	\$142.00	\$142.10	\$142.05	\$1.25	-\$8.95	-\$18.00	\$152.00
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Cal 23	\$134.75	\$134.85	\$134.80	\$2.30	-\$7.85	-\$14.75	\$142.59
Cal 24	\$124.90	\$125.00	\$124.95	\$2.40	-\$7.40	-\$14.25	\$132.20

\$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。

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# 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%)	\$130.06	\$1.05	总计	133,320	-390	SHFE螺纹钢十月22	\$730.74	-\$11.74
澳洲离岸隐含价	\$128.83	\$1.30	日照	16,980	-200	DCE焦炭十月22	\$537.28	-\$4.78
巴西离岸隐含价	\$113.19	\$1.75	青岛	24,400	150	Nymex热轧卷四月22	\$1,370.00	-\$15.00

**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	\$9.93	\$12.30	\$11.78	\$14.10	\$9.90	\$9.90
巴西出发	150千吨	图巴郎	青岛	\$25.50	\$29.50	\$28.67	\$31.25	\$19.50	\$19.50

**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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