



# Iron Ore Market Daily Report

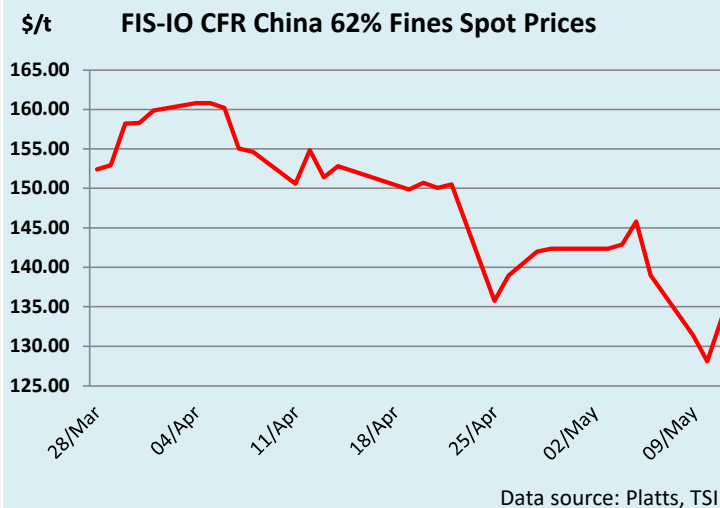
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11 May 2022

## Market Commentary / Recent Trades

Iron ore futures bounced back with sharp determination in the Singapore and London morning rallying through \$130.00. London opening at \$133.10 at the start of the DCE session, on encouraging news regarding COVID cases in Shanghai reportedly down 51%. Spreads played more of a role than has been seen in recent days with Q3/Q4 trading several times, and Jun/Sep also finding liquidity as it has each day this week. Prices did come off in the DCE but only to a modest degree.



## Iron ore futures curve and closing prices

11-May FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
May 22	\$134.20	\$134.30	\$134.25	\$4.15	-\$10.75	-\$17.60	\$138.01
Jun 22	\$131.90	\$132.00	\$131.95	\$5.75	-\$13.15	-\$20.20	\$136.71
Jul 22	\$130.90	\$131.00	\$130.95	\$5.90	-\$13.80	-\$21.20	\$136.24
Aug 22	\$130.10	\$130.20	\$130.15	\$6.00	-\$13.90	-\$21.45	\$135.61
Sep 22	\$129.30	\$129.40	\$129.35	\$6.20	-\$13.90	-\$21.45	\$134.87
Oct 22	\$128.40	\$128.50	\$128.45	\$6.20	-\$13.95	-\$21.45	\$134.06
Nov 22	\$127.50	\$127.60	\$127.55	\$6.20	-\$13.95	-\$21.43	\$133.19
Q3 22	\$130.10	\$130.20	\$130.15	\$6.05	-\$13.85	-\$21.35	\$135.56
Q4 22	\$127.50	\$127.60	\$127.55	\$6.20	-\$13.95	-\$21.35	\$133.19
Q1 22	\$124.80	\$124.90	\$124.85	\$6.30	-\$13.95	-\$20.95	\$130.51
.Q2 23	\$122.10	\$122.20	\$122.15	\$6.35	-\$14.00	-\$20.68	\$127.84
.Q3 23	\$119.45	\$119.55	\$119.50	\$6.35	-\$14.10	-\$18.17	\$125.25
Cal 23	\$120.81	\$120.91	\$120.86	\$6.33	-\$12.79	-\$20.63	\$126.58
Cal 24	\$110.78	\$110.88	\$110.83	\$6.35	-\$12.97	-\$20.07	\$116.61

**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%)	\$122.06	\$5.40	Total	0	-390	SHFE Rb Oct 22	\$693.30	\$10.77
	\$118.18	\$4.90	Rizhao	0	-200	DCE Coke Oct 22	\$506.28	\$9.40
AUS FOB Impl.	\$95.61	\$4.61	Qingdao	0	150	Nymex HRC May 22	\$1,363.00	-\$2.00

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	May-22	Jun-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$13.50	\$15.13	\$14.65	\$13.30	\$10.25	\$10.25
Ex Brazil	160kt	Tubarao	Qingdao	\$32.00	\$34.75	\$35.25	\$32.63	\$21.13	\$21.13

**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.

Page 2 of 2

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# FIS 铁矿石市场报告

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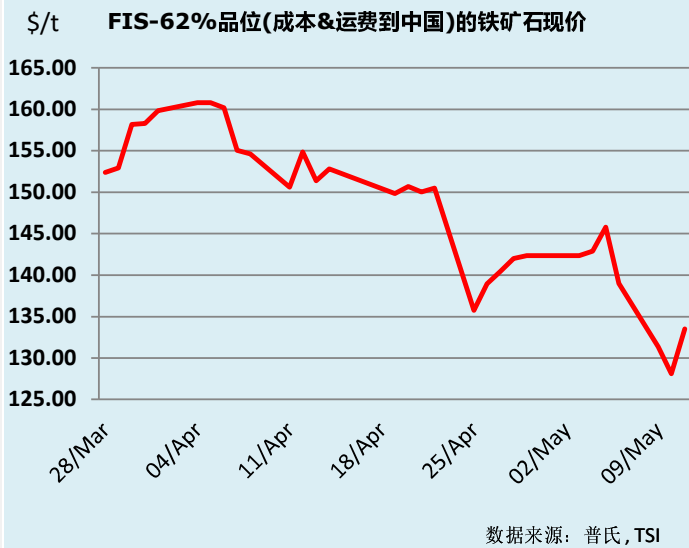
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第一页

11 May 2022

## 市场评论 / 近期交易

新加坡和伦敦早间铁矿石期货价格强势反弹，突破130美元。由于上海有关新冠肺炎病例下降的令人鼓舞的消息传来，据报道病例下跌了51%，伦敦时间的大商所开盘交易于133.10美元。与最近几天相比，价差合约交易增多，Q3/Q4多次交易，6月/9月也跟近几天一样有不错的流动性。大商所交易时间内价格有所下跌，但幅度不大。



## 掉期/期货远期曲线和收盘价格

11-May	市场价格FIS			收盘价格			
	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
May 22	\$134.20	\$134.30	\$134.25	\$4.15	-\$10.75	-\$17.60	\$138.01
Jun 22	\$131.90	\$132.00	\$131.95	\$5.75	-\$13.15	-\$20.20	\$136.71
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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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第二页

11 May 2022

## 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%)	\$122.06	\$5.40	总计	0	-390	SHFE螺纹钢十月22	\$693.30	\$10.77
澳洲离岸隐含价	\$118.18	\$4.90	日照	0	-200	DCE 焦炭十月22	\$506.28	\$9.40
巴西离岸隐含价	\$95.61	\$4.61	青岛	0	150	Nymex热轧卷 五月22	\$1,363.00	-\$2.00

**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	五月22	六月22	第三季度22	第四季度22	第一季度23	2023年
澳大利亚出发	150千吨	澳洲西部	青岛	\$13.50	\$15.13	\$14.65	\$13.30	\$10.25	\$10.25
巴西出发	150千吨	图巴郎	青岛	\$32.00	\$34.75	\$35.25	\$32.63	\$21.13	\$21.13

**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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