



# Iron Ore Market Daily Report

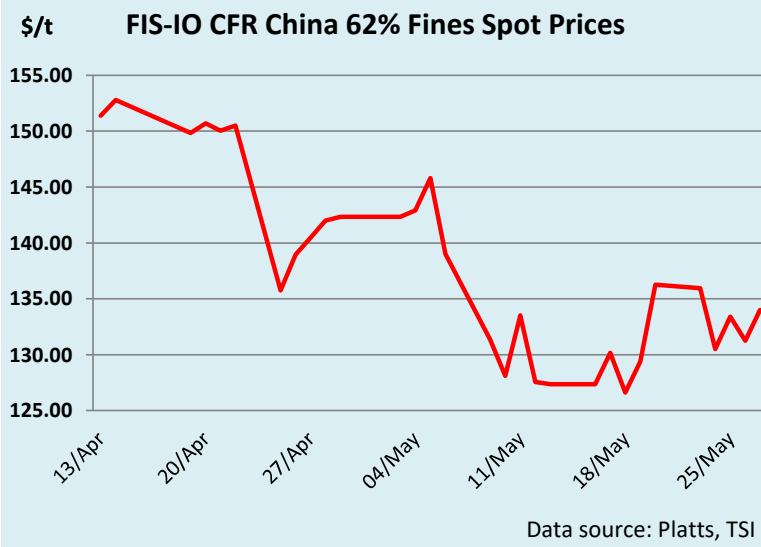
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27 May 2022

## Market Commentary / Recent Trades

Iron ore prices rebounded on Friday after Chinese banks held a meeting to discuss credit expansion, signalling that more economic stimulus is on the way. As market sentiment was lifted, all ferrous products in the domestic Chinese market posted gains during the day session. On the other hand, some investors believe that any measures to boost spending will not lift steel demand until we see steel production recovering. According to Mysteel's industry survey today, blast furnace utilisation rates among 247 Chinese steel mills edged up for a fifth consecutive week to 89.26%, up 0.59%, for the week ending 27 May. The marginal increase was mainly driven by nine blast furnaces that have resumed operations this week but another four went for regular maintenance. With low growth and decreasing margins, some steelmakers had to operate in losses. Meanwhile, iron ore stockpiles at Chinese major ports fell 0.8% to 134.54 million tons during the same period.



## Iron ore futures curve and closing prices

27-May FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
May 22	\$133.20	\$133.30	\$133.25	\$0.85	-\$1.05	-\$13.05	\$134.37
Jun 22	\$132.95	\$133.05	\$133.00	\$3.30	-\$0.90	-\$13.80	\$132.13
Jul 22	\$131.30	\$131.40	\$131.35	\$3.40	-\$0.65	-\$15.50	\$131.03
Aug 22	\$129.85	\$129.95	\$129.90	\$3.45	-\$0.35	-\$16.65	\$130.01
Sep 22	\$128.55	\$128.65	\$128.60	\$3.55	\$0.00	-\$17.35	\$128.98
Oct 22	\$127.25	\$127.35	\$127.30	\$3.55	\$0.25	-\$17.90	\$127.93
Nov 22	\$126.00	\$126.10	\$126.05	\$3.60	\$0.50	-\$18.42	\$126.89
Q3 22	\$129.90	\$130.00	\$129.95	\$3.45	-\$0.35	-\$16.50	\$130.00
Q4 22	\$126.00	\$126.10	\$126.05	\$3.55	\$0.45	-\$18.35	\$126.90
Q1 23	\$122.45	\$122.55	\$122.50	\$3.50	\$0.80	-\$19.30	\$123.87
.Q2 23	\$119.20	\$119.30	\$119.25	\$3.45	\$0.85	-\$19.90	\$121.01
.Q3 23	\$116.30	\$116.40	\$116.35	\$3.42	\$0.98	-\$17.89	\$118.30
Cal 23	\$117.89	\$117.99	\$117.94	\$3.43	\$0.24	-\$19.96	\$119.72
Cal 24	\$107.55	\$107.65	\$107.60	\$3.39	\$0.30	-\$20.41	\$109.62

**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%)	\$122.56	\$2.75	Total	122,060	-390	SHFE Rb Oct 22	\$679.65	\$10.84
	\$121.61	\$4.17	Rizhao	15,470	-200	DCE Coke Oct 22	\$496.59	\$13.27
AUS FOB Impl.	\$99.16	\$6.74	Qingdao	22,300	150	Nymex HRC May 22	\$1,200.00	\$5.00

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	May-22	Jun-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$14.50	\$14.95	\$14.85	\$13.00	\$10.25	\$10.25
Ex Brazil	160kt	Tubarao	Qingdao	\$34.13	\$37.75	\$35.75	\$32.50	\$21.50	\$21.50

**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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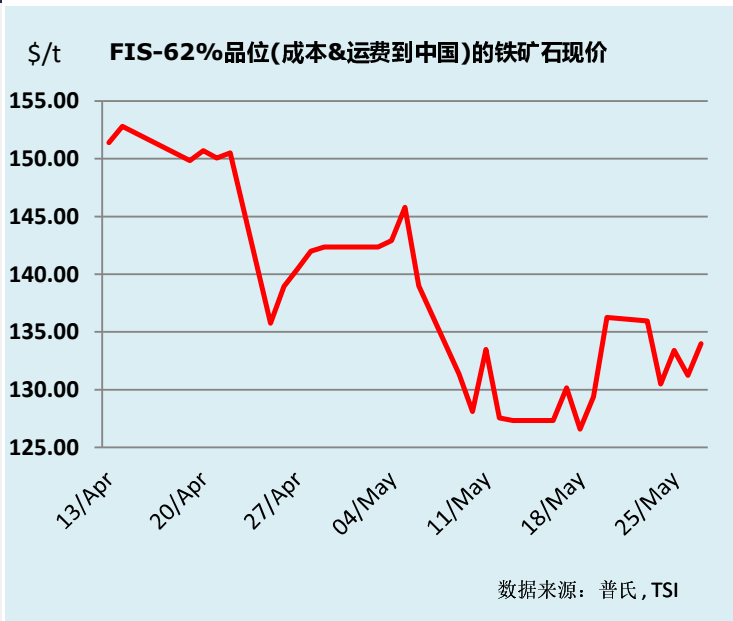
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## 市场评论 / 近期交易

在中国各银行召开会议讨论信贷扩张后，铁矿石价格周五反弹，表明更多经济刺激措施即将出台。随着市场情绪的回升，中国国内市场所有黑色金属产品在日内都有所上涨。另一方面，一些投资者认为，在钢铁生产复苏之前，任何刺激支出的措施都不会提振钢铁需求。根据我的钢铁网今日的调查，截至5月27日的一周内，247家中国钢厂的高炉利用率连续第五周小幅上升，至89.26%，上升0.59%。小幅增长主要是由于本周已恢复运行的9座高炉，但另有4座进行了定期维护。由于增长缓慢和利润率下降，一些钢厂不得不亏损经营。与此同时，同期中国主要港口的铁矿石库存下降0.8%，至1.3454亿吨。



## 掉期/期货远期曲线和收盘价格

27-May

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
May 22	\$133.20	\$133.30	\$133.25	\$0.85	-\$1.05	-\$13.05	\$134.37
Jun 22	\$132.95	\$133.05	\$133.00	\$3.30	-\$0.90	-\$13.80	\$132.13
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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%)	\$122.56	\$2.75	总计	122,060	-390	SHFE螺纹钢十月22	\$679.65	\$10.84
澳洲离岸隐含价	\$121.61	\$4.17	日照	15,470	-200	DCE焦炭十月22	\$496.59	\$13.27
巴西离岸隐含价	\$99.16	\$6.74	青岛	22,300	150	Nymex热轧卷五月22	\$1,200.00	\$5.00

**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	\$14.50	\$14.95	\$14.85	\$13.00	\$10.25	\$10.25
巴西出发	150千吨	图巴郎	青岛	\$34.13	\$37.75	\$35.75	\$32.50	\$21.50	\$21.50

**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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