



# Iron Ore Market Daily Report

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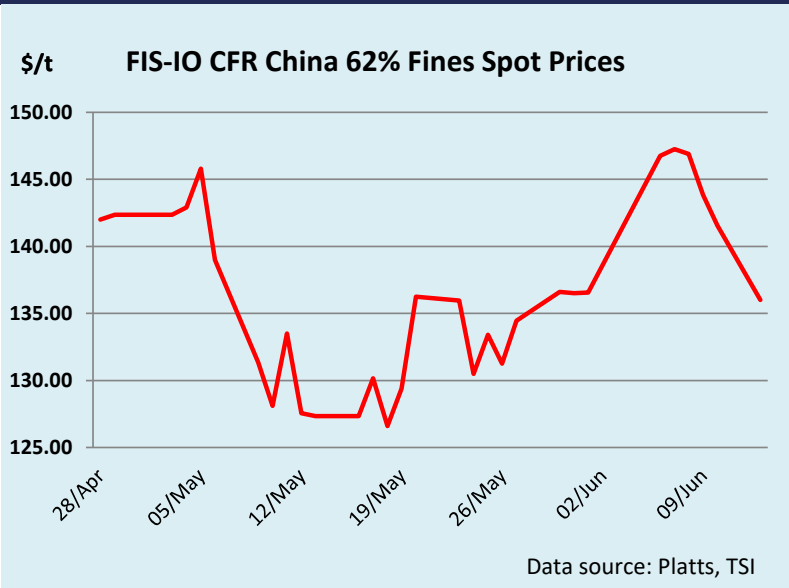
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13 June 2022

## Market Commentary / Recent Trades

Iron ore prices fell as the previous optimism over major cities in China exiting lockdown dwindled as more covid cases were detected, with the market worried China could move back to tough restrictions again. On Monday, domestic major steel products slumped amid weak seasonal demand and sellers having to lower offers in an effort to destock; ferrous products followed suit and traded lower in the Asia day session. Moreover, both seaborne and portside iron ore prices declined further on thin volume. While on the industrial side, the blast furnace capacity utilisation rates of over 90% suggested that Chinese steel mills have returned to operation levels the same as last August. Meanwhile, the daily crude steel output among surveyed 247 blast furnace and 71 EAF steel mills continued to increase, with an increase of 27,200 tonnes per day to 2.99 million tonnes per day over 1 – 10 June, data from Mysteel showed today.

Iron ore futures sunk from the offset during the Singapore morning falling to lows of \$132.65 but did recover to some degree over the course of the London morning. Spreads did narrow on account of Q3/Q4 tightening from \$3.85 to \$3.70 trading in clips as large as 35kt. Interest in the quarterly spreads was higher than normal, though this is likely due to where we currently stand in the year.



## Iron ore futures curve and closing prices

13-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 22	\$138.90	\$139.00	\$138.95	-\$3.40	-\$6.95	\$12.05	\$142.46
Jul 22	\$134.55	\$134.65	\$134.60	-\$5.25	-\$10.25	\$8.75	\$140.39
Aug 22	\$133.25	\$133.35	\$133.30	-\$5.30	-\$10.20	\$8.25	\$139.05
Sep 22	\$132.05	\$132.15	\$132.10	-\$5.35	-\$10.10	\$7.85	\$137.77
Oct 22	\$130.80	\$130.90	\$130.85	-\$5.35	-\$10.05	\$7.50	\$136.49
Nov 22	\$129.55	\$129.65	\$129.60	-\$5.30	-\$10.00	\$7.15	\$135.20
Dec 22	\$128.30	\$128.40	\$128.35	-\$5.25	-\$9.95	\$6.67	\$133.94
Q3 22	\$133.30	\$133.40	\$133.35	-\$5.30	-\$10.15	\$8.30	\$139.08
Q4 22	\$129.55	\$129.65	\$129.60	-\$5.30	-\$10.00	\$7.15	\$135.21
Q1 22	\$125.95	\$126.05	\$126.00	-\$5.10	-\$9.85	\$6.25	\$131.52
Q2 23	\$122.65	\$122.75	\$122.70	-\$5.05	-\$9.75	\$5.60	\$128.19
.Q3 23	\$119.65	\$119.75	\$119.70	-\$5.05	-\$9.65	\$5.15	\$125.16
Cal 23	\$121.29	\$121.39	\$121.34	-\$5.06	-\$8.01	\$5.49	\$126.82
Cal 24	\$110.80	\$110.90	\$110.85	-\$5.05	-\$7.90	\$4.89	\$116.29

**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%)	\$124.56	-\$5.55	Total	116,380	-390	SHFE Rb Oct 22	\$696.63	-\$18.37
AUS FOB Impl.	\$123.09	-\$5.28	Rizhao	14,300	-200	DCE Coke Oct 22	\$548.80	\$1.04
Brazil FOB Impl.	\$101.82	-\$5.22	Qingdao	23,000	150	Nymex HRC Jun 22	\$1,160.00	\$10.00

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	Jun-22	Jul-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$13.05	\$14.50	\$15.00	\$12.95	\$10.25	\$10.25
Ex Brazil	160kt	Tubarao	Qingdao	\$32.50	\$35.00	\$35.00	\$32.00	\$21.00	\$21.00

**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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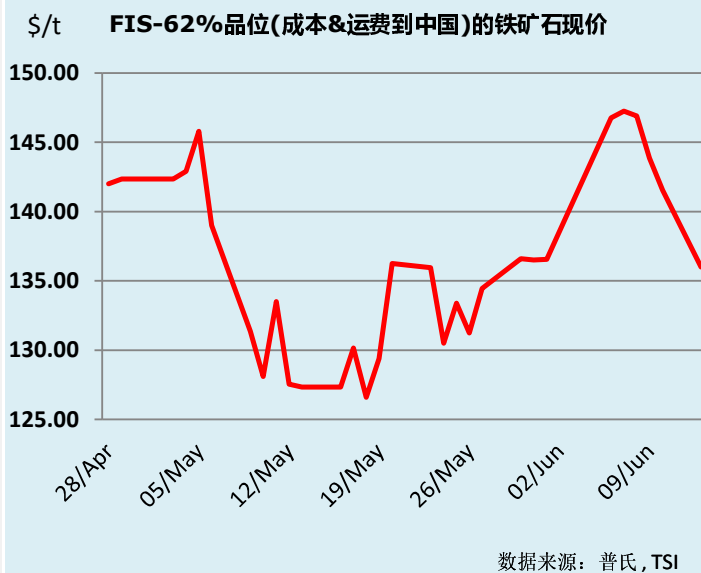
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## 市场评论 / 近期交易

铁矿石价格与此前对中国主要城市解除封锁并重新营业的乐观情绪一起下跌。由于更多新冠病例报出，市场担心中国可能会重新采取严厉的封锁政策。周一，国内主要钢材因季节性需求疲软而下跌，卖家不得不降低报价以去库存，黑色产品紧随其后在亚洲日时段走低。此外，海运和港口铁矿石均进一步小幅下降。而在工业方面，高炉产能利用率超过90%，表明中国钢厂已恢复到去年8月的正常运营水平。与此同时，周一我的钢铁数据显示，在6月1日至10日期间，接受调查的247家高炉和71家电弧炉钢厂的粗钢日产量继续增加27,200吨，达到日产量299万吨。

铁矿石期货从新加坡开盘起下跌至132.65美元的低点，但在伦敦早盘期间有所回升。价差价格收窄，第三季度/第四季度价差从3.85美元收紧至3.70美元，交易量高达3.5万吨。考虑多种综合因素，市场对季度价差交易兴趣浓厚。



## 掉期/期货远期曲线和收盘价格

13-Jun

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
Jun 22	\$138.90	\$139.00	\$138.95	-\$3.40	-\$6.95	\$12.05	\$142.46
Jul 22	\$134.55	\$134.65	\$134.60	-\$5.25	-\$10.25	\$8.75	\$140.39
Aug 22	\$133.25	\$133.35	\$133.30	-\$5.30	-\$10.20	\$8.25	\$139.05
Sep 22	\$132.05	\$132.15	\$132.10	-\$5.35	-\$10.10	\$7.85	\$137.77
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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 (63.5/63%)	\$124.56	-\$5.55	总计	116,380	-390	SHFE螺纹钢十月22	\$696.63	-\$18.37
澳洲离岸隐含价	\$123.09	-\$5.28	日照	14,300	-200	DCE焦炭十月22	\$548.80	\$1.04
巴西离岸隐含价	\$101.82	-\$5.22	青岛	23,000	150	Nymex热轧卷六月22	\$1,160.00	\$10.00

**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	六月22	七月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	\$13.05	\$14.50	\$15.00	\$12.95	\$10.25	\$10.25
巴西出发	150千吨	图巴郎	青岛	\$32.50	\$35.00	\$35.00	\$32.00	\$21.00	\$21.00

**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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