



# Iron Ore Market Daily Report

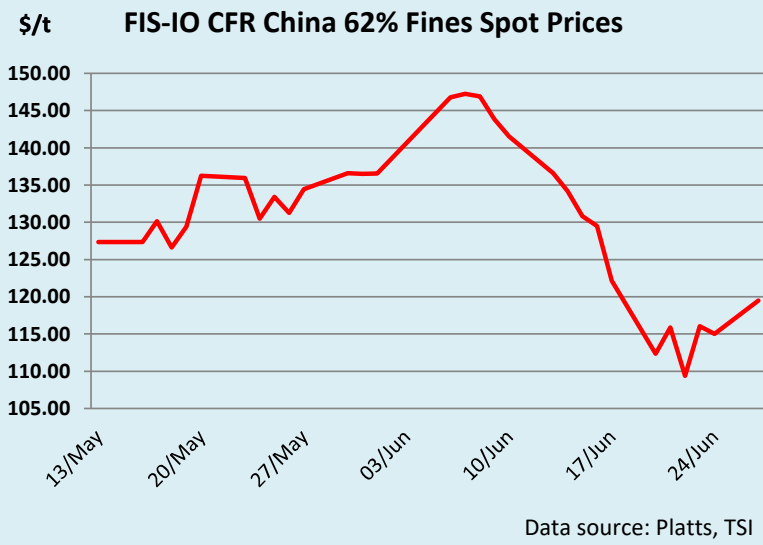
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27 June 2022

## Market Commentary / Recent Trades

Iron ore prices traded up towards \$120 from the open after metals and China's shares rebounded from last Friday thanks to an easing of covid restrictions. On Saturday, China reported no new cases in Shanghai for the first time since March, and falling cases in Beijing, followed by plans of reopening schools and businesses. In the Chinese domestic market, steel prices led the ferrous pack to close higher during the day session. Yet signs of significant economic growth have not been forthcoming as, according to National Bureau of Statistics (NBS), industrial firms' profits across China fell again, down 6.5% YoY in May on top of the sharp decline of 8.5% in Apr. Profits were largely generated from energy sectors but shrank by 18.5% in manufacturing.



## Iron ore futures curve and closing prices

27-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 22	\$129.65	\$129.75	\$129.70	\$1.30	\$0.65	-\$3.30	\$135.92
Jul 22	\$119.55	\$119.65	\$119.60	\$5.40	\$4.75	-\$11.75	\$128.14
Aug 22	\$118.90	\$119.00	\$118.95	\$5.40	\$4.75	-\$10.95	\$127.12
Sep 22	\$118.35	\$118.45	\$118.40	\$5.35	\$4.85	-\$10.20	\$126.16
Oct 22	\$117.75	\$117.85	\$117.80	\$5.25	\$4.85	-\$9.50	\$125.19
Nov 22	\$117.15	\$117.25	\$117.20	\$5.20	\$4.80	-\$8.85	\$124.21
Dec 22	\$116.55	\$116.65	\$116.60	\$5.20	\$4.70	-\$8.26	\$123.21
Q3 22	\$118.95	\$119.05	\$119.00	\$5.40	\$4.80	-\$10.95	\$127.14
Q4 22	\$117.15	\$117.25	\$117.20	\$5.20	\$4.80	-\$8.85	\$124.21
Q1 23	\$115.35	\$115.45	\$115.40	\$5.20	\$4.50	-\$7.10	\$121.26
Q2 23	\$113.55	\$113.65	\$113.60	\$5.20	\$4.30	-\$5.65	\$118.48
Q3 23	\$111.75	\$111.85	\$111.80	\$5.20	\$4.15	-\$4.55	\$115.89
Cal 23	\$112.65	\$112.75	\$112.70	\$5.15	\$9.70	-\$5.24	\$117.28
Cal 24	\$105.60	\$105.70	\$105.65	\$4.85	\$11.75	-\$1.95	\$107.99

**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%)	\$108.06	\$4.50	Total	112,420	-390	SHFE Rb Oct 22	\$638.98	\$7.84
			Rizhao	14,680	-200	DCE Coke Oct 22	\$466.15	\$11.09
AUS FOB Impl.	\$107.21	\$4.64	Qingdao	22,000	150	Nymex HRC Jun 22	\$1,127.00	\$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	Jun-22	Jul-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$12.38	\$12.70	\$13.63	\$12.50	\$10.25	\$10.25
Ex Brazil	160kt	Tubarao	Qingdao	\$31.30	\$34.50	\$35.25	\$32.00	\$19.63	\$19.63

**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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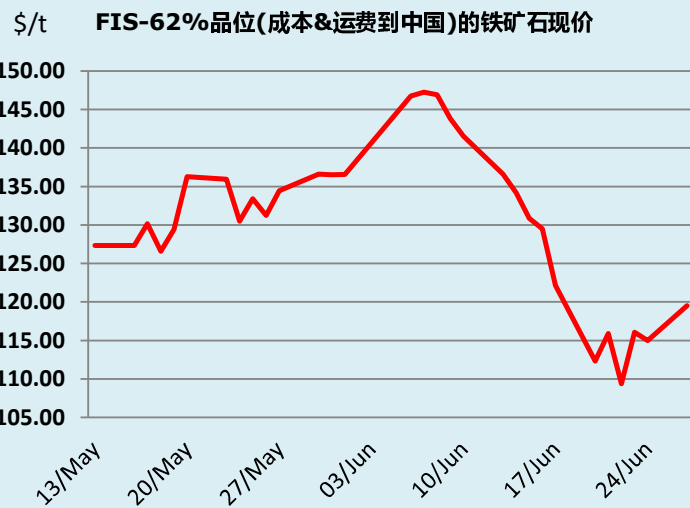
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## 市场评论 / 近期交易

由于中国对新冠肺炎疫情限制有所放松，金属和中国股市从上周五开始反弹，铁矿石价格开盘后涨至120美元。周六，中国报告上海自今年3月以来首次没有新增病例，北京的新增病例也有所下降，计划随后重新开放学校和企业复工。国内期货市场，钢材价格领涨黑色金属板块并于日内收高。然而，经济尚未出现显著增长迹象，根据国家统计局(NBS)的数据，中国各地的工业企业利润再次下降，继4月份大幅下降8.5%之后，5月份又下降了6.5%。利润主要来自能源部门，但制造业萎缩了18.5%。



数据来源：普氏, TSI

## 掉期/期货远期曲线和收盘价格

27-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	\$129.65	\$129.75	\$129.70	\$1.30	\$0.65	-\$3.30	\$135.92
Jul 22	\$119.55	\$119.65	\$119.60	\$5.40	\$4.75	-\$11.75	\$128.14
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.Q3 23	\$111.75	\$111.85	\$111.80	\$5.20	\$4.15	-\$4.55	\$115.89
Cal 23	\$112.65	\$112.75	\$112.70	\$5.15	\$9.70	-\$5.24	\$117.28
Cal 24	\$105.60	\$105.70	\$105.65	\$4.85	\$11.75	-\$1.95	\$107.99

\$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%)	\$108.06	\$4.50	总计	112,420	-390	SHFE螺纹钢十月22	\$638.98	\$7.84
澳洲离岸隐含价	\$107.21	\$4.64	日照	14,680	-200	DCE焦炭十月22	\$466.15	\$11.09
巴西离岸隐含价	\$87.01	\$4.92	青岛	22,000	150	Nymex热轧卷六月22	\$1,127.00	\$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	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	\$12.38	\$12.70	\$13.63	\$12.50	\$10.25	\$10.25
巴西出发	150千吨	图巴郎	青岛	\$31.30	\$34.50	\$35.25	\$32.00	\$19.63	\$19.63

**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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