



Iron Ore Market Daily Report

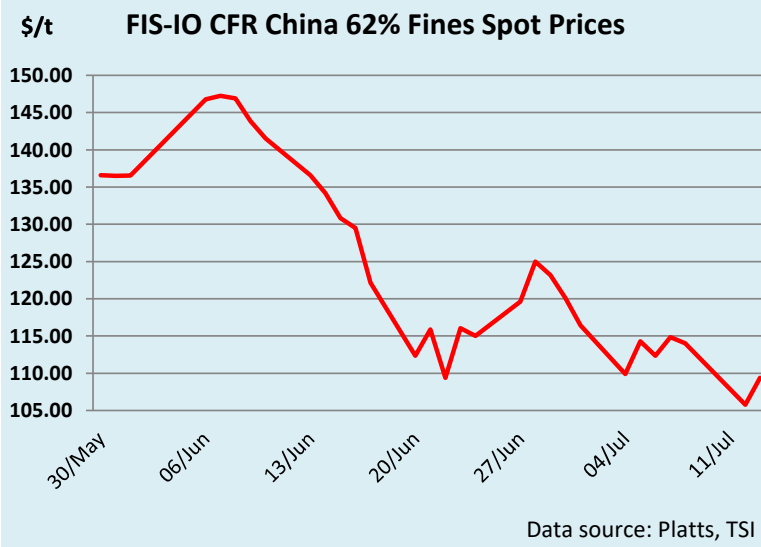
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13 July 2022

Market Commentary / Recent Trades

Iron ore prices moved up on Wednesday as seaborne and portside trades have recovered a touch, although some market participants expected steel demand and margins are likely to decline over July. Furthermore, China Iron Ore & Steel Association (CISA) cited that the daily crude steel output among member mills edged down by 1.2% or 24,300 tonnes to the low of 2.07 million tonnes per day during 1-10 July, currently output levels have been hovering around at the three-month low. In terms of steel exports, China exported about 7.56 million tonnes of steel in July, down 2.6% compared with May, and about 33.46 million tonnes at the first half of this year with a YoY drop of 10.5%, data from China's General Administration of Customs (GACC) showed today.



Iron ore futures curve and closing prices

13-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 22	\$110.20	\$110.30	\$110.25	\$2.25	-\$1.65	-\$19.05	\$112.06
Aug 22	\$108.80	\$108.90	\$108.85	\$4.20	-\$1.90	-\$19.50	\$110.79
Sep 22	\$108.20	\$108.30	\$108.25	\$4.25	-\$1.90	-\$19.15	\$110.16
Oct 22	\$107.55	\$107.65	\$107.60	\$4.25	-\$1.95	-\$18.80	\$109.53
Nov 22	\$106.90	\$107.00	\$106.95	\$4.20	-\$2.00	-\$18.40	\$108.92
Dec 22	\$106.30	\$106.40	\$106.35	\$4.15	-\$2.00	-\$17.90	\$108.31
Jan 23	\$105.70	\$105.80	\$105.75	\$4.10	-\$2.00	-\$17.50	\$107.68
Q3 22	\$109.05	\$109.15	\$109.10	\$3.55	-\$1.85	-\$19.25	\$111.01
Q4 22	\$106.90	\$107.00	\$106.95	\$4.20	-\$2.00	-\$18.40	\$108.91
Q1 23	\$105.10	\$105.20	\$105.15	\$4.05	-\$1.95	-\$16.80	\$107.03
Q2 23	\$103.40	\$103.50	\$103.45	\$4.00	-\$1.70	-\$15.20	\$105.14
.Q3 23	\$101.75	\$101.85	\$101.80	\$4.00	-\$1.50	-\$13.85	\$103.29
Cal 23	\$102.60	\$102.70	\$102.65	\$4.02	-\$3.05	-\$14.64	\$104.24
Cal 24	\$96.40	\$96.50	\$96.45	\$4.05	-\$1.95	-\$10.35	\$97.24

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%)	\$97.96	\$3.60	Total	113,380	-390	SHFE Rb Oct 22	\$581.37	-\$0.27
AUS FOB Impl.	\$98.23	\$3.26	Rizhao	14,850	-200	DCE Coke Oct 22	\$413.65	\$4.12
Brazil FOB Impl.	\$75.60	\$3.24	Qingdao	22,350	150	Nymex HRC Jul 22	\$910.00	-\$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	Jul-22	Aug-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$11.00	\$12.50	\$12.30	\$12.00	\$10.05	\$10.05
Ex Brazil	160kt	Tubarao	Qingdao	\$30.50	\$32.25	\$32.25	\$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

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FIS 铁矿石市场报告

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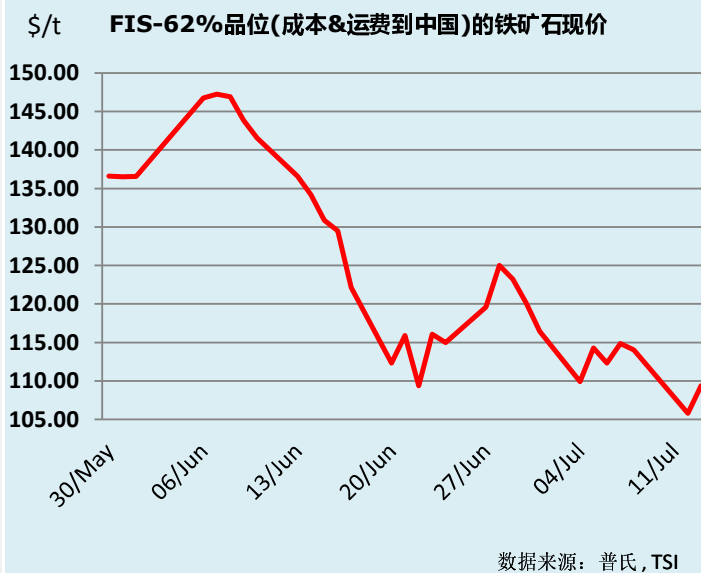
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市场评论 / 近期交易

由于海运和港口交易略有回升，铁矿石价格周三小幅上涨，但一些市场参与者预计，7月份钢铁需求和利润率可能会下降。此外，中国钢铁工业协会(CISA)指出，7月1日至10日，成员钢厂的粗钢日产量小幅下降1.2%即2.43万吨，至207万吨的低位，目前的产量水平一直徘徊在三个月低点附近。在钢铁出口方面，中国海关总署(GACC)今天公布的数据显示，7月份中国钢材出口约756万吨，较5月份下降2.6%，今年上半年出口约3346万吨，同比下降10.5%。



掉期/期货远期曲线和收盘价格

13-Jul

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
Jul 22	\$110.20	\$110.30	\$110.25	\$2.25	-\$1.65	-\$19.05	\$112.06
Aug 22	\$108.80	\$108.90	\$108.85	\$4.20	-\$1.90	-\$19.50	\$110.79
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Cal 24	\$96.40	\$96.50	\$96.45	\$4.05	-\$1.95	-\$10.35	\$97.24

\$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%)	\$97.96	\$3.60	总计	113,380	-390	SHFE螺纹钢十月22	\$581.37	-\$0.27
澳洲离岸隐含价	\$98.23	\$3.26	日照	14,850	-200	DCE焦炭十月22	\$413.65	\$4.12
巴西离岸隐含价	\$75.60	\$3.24	青岛	22,350	150	Nymex热轧卷七月22	\$910.00	-\$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	七月22	八月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	\$11.00	\$12.50	\$12.30	\$12.00	\$10.05	\$10.05
巴西出发	150千吨	图巴郎	青岛	\$30.50	\$32.25	\$32.25	\$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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