



# Iron Ore Market Daily Report

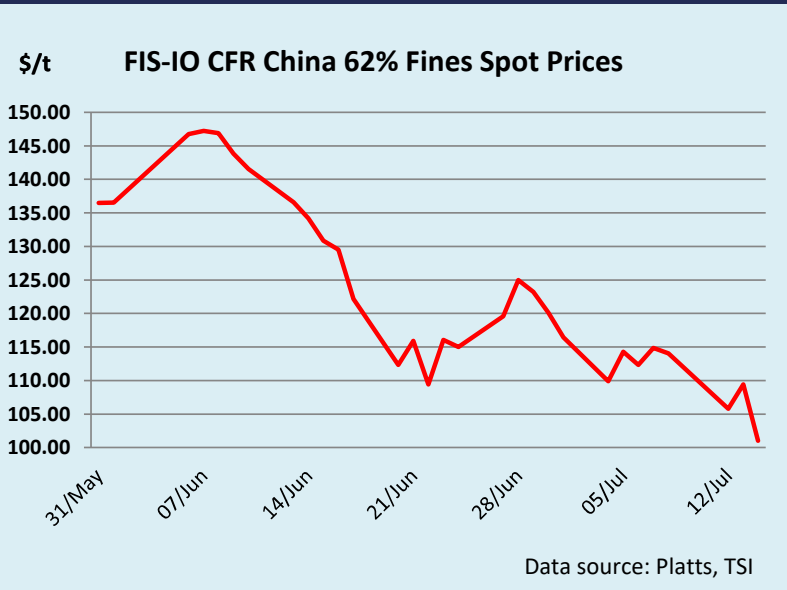
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14 July 2022

## Market Commentary / Recent Trades

Iron ore prices fell again to below \$100 after a brief rebound yesterday, as investors reassessed China's steel production cuts and seasonal low demand. Some said the current output cuts cannot offset the falling demand amid a covid resurgence in China and global economic gloom. On a brighter note, rebar usage for construction activities continued to climb up, with total inventories for rebar among major Chinese steel mills falling for a fourth consecutive week to 9.77 million tonnes, down 5.2% w-o-w. While HRC inventories edged up 2.3% to 3.99 million tonnes for the week ending 14 July, data from SMM showed. The Chinese rebar price currently is at a 19-month low level due to tepid buying interest.



## Iron ore futures curve and closing prices

14-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 22	\$105.00	\$105.10	\$105.05	-\$5.20	-\$9.10	-\$23.10	\$99.61
Aug 22	\$100.55	\$100.65	\$100.60	-\$8.25	-\$12.80	-\$26.55	\$98.48
Sep 22	\$100.20	\$100.30	\$100.25	-\$8.00	-\$12.35	-\$25.90	\$97.92
Oct 22	\$99.85	\$99.95	\$99.90	-\$7.70	-\$12.00	-\$25.25	\$97.36
Nov 22	\$99.40	\$99.50	\$99.45	-\$7.50	-\$11.80	-\$24.65	\$96.82
Dec 22	\$98.90	\$99.00	\$98.95	-\$7.40	-\$11.65	-\$24.05	\$96.27
Jan 23	\$98.40	\$98.50	\$98.45	-\$7.30	-\$11.50	-\$23.41	\$95.72
Q3 22	\$101.90	\$102.00	\$101.95	-\$7.15	-\$11.45	-\$25.20	\$98.67
Q4 22	\$99.35	\$99.45	\$99.40	-\$7.55	-\$11.85	-\$24.70	\$96.81
Q1 23	\$97.85	\$97.95	\$97.90	-\$7.25	-\$11.35	-\$22.80	\$95.14
Q2 23	\$96.35	\$96.45	\$96.40	-\$7.05	-\$10.85	-\$21.00	\$93.46
.Q3 23	\$94.85	\$94.95	\$94.90	-\$6.90	-\$10.40	-\$19.50	\$91.82
Cal 23	\$95.60	\$95.70	\$95.65	-\$7.00	-\$8.61	-\$20.39	\$103.28
Cal 24	\$89.80	\$89.90	\$89.85	-\$6.60	-\$7.23	-\$15.70	\$96.42

**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%)	\$89.56	-\$8.40	Total	113,380	-390	SHFE Rb Oct 22	\$567.96	-\$13.41
AUS FOB Impl.	\$89.74	-\$8.49	Rizhao	14,850	-200	DCE Coke Oct 22	\$406.52	-\$7.13
Brazil FOB Impl.	\$66.67	-\$8.93	Qingdao	22,350	150	Nymex HRC Jul 22	\$925.00	\$15.00

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	Jul-22	Aug-22	Q3 22	Q4 22	Q1 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$11.25	\$12.50	\$12.50	\$12.50	\$10.10	\$10.10
Ex Brazil	160kt	Tubarao	Qingdao	\$31.00	\$32.45	\$32.48	\$32.50	\$19.75	\$19.75

**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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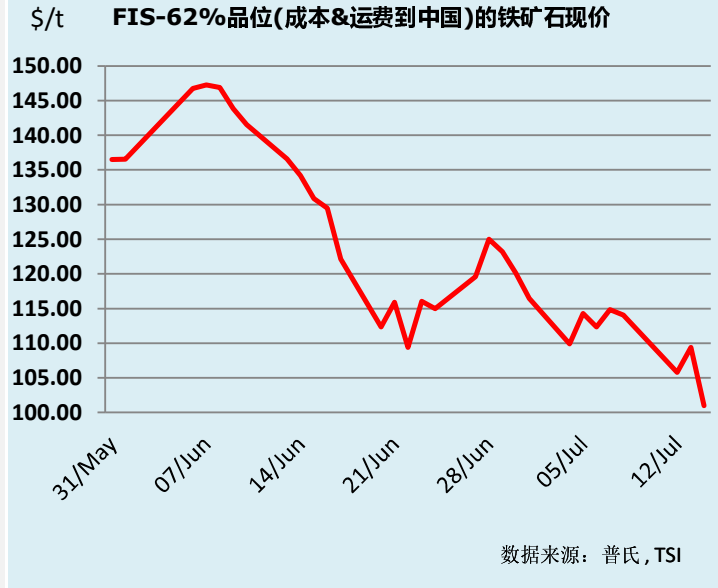
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## 市场评论 / 近期交易

由于投资者重新评估了中国的钢铁减产以及国内外季节性需求低迷，铁矿石价格在昨日短暂反弹后再次跌破100美元。有投资者认为在中国新冠肺炎疫情卷土重来和全球经济低迷的情况下，目前的减产无法抵消需求的下降。令人欣慰的是建筑活动使用的螺纹钢继续攀升，中国主要钢厂的螺纹钢总库存连续第四周下降，至977万吨，同比下降5.2%。SMM的数据显示，截至7月14日的一周，热轧卷库存小幅上升2.3%，至399万吨。由于购买兴趣不佳，中国螺纹钢价格目前处于19个月低位。



## 掉期/期货远期曲线和收盘价格

14-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	\$105.00	\$105.10	\$105.05	-\$5.20	-\$9.10	-\$23.10	\$99.61
Aug 22	\$100.55	\$100.65	\$100.60	-\$8.25	-\$12.80	-\$26.55	\$98.48
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Cal 24	\$89.80	\$89.90	\$89.85	-\$6.60	-\$7.23	-\$15.70	\$96.42

\$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%)	\$89.56	-\$8.40	总计	113,380	-390	SHFE螺纹钢十月22	\$567.96	-\$13.41
澳洲离岸隐含价	\$89.74	-\$8.49	日照	14,850	-200	DCE焦炭十月22	\$406.52	-\$7.13
巴西离岸隐含价	\$66.67	-\$8.93	青岛	22,350	150	Nymex热轧卷七月22	\$925.00	\$15.00

**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	\$11.25	\$12.50	\$12.50	\$12.50	\$10.10	\$10.10
巴西出发	150千吨	图巴郎	青岛	\$31.00	\$32.45	\$32.48	\$32.50	\$19.75	\$19.75

**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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