



# Iron Ore Market Daily Report

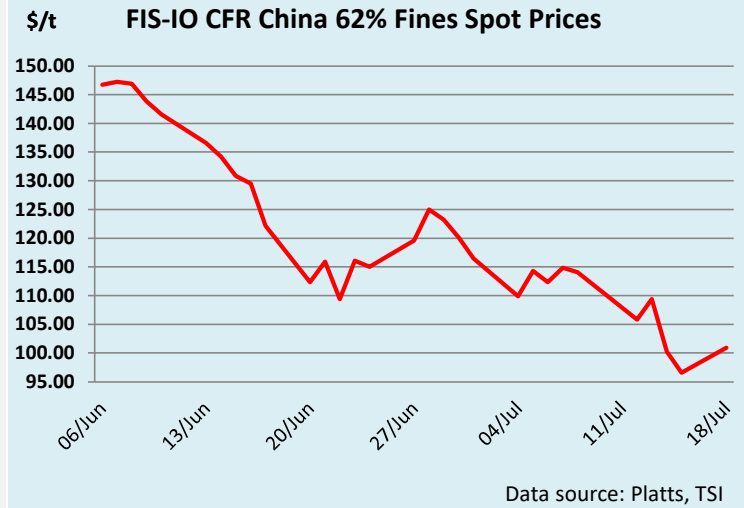
London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

18 July 2022

## Market Commentary / Recent Trades

After the heavy sell-off at the end of last week, iron ore moved up to \$100 on Monday as the Chinese government stepped up the effort to restart construction projects across the nation. Investors took it as a positive sign of China's commitment to aid its property market, with shares in the relevant market making gains today. Furthermore, the People's Bank of China injected 9 billion yuan into the financial market, citing the central bank will provide further policy support to the real economy. On the industrial side, figures continued to show a trend of declining steel demand with falling rebar output and steel prices staying at a 2-year low. According to a Mysteel survey today, rebar production among the surveyed 137 steel mills fell by 3.5% to a five-month low of 2.46 million tonnes from 7–13 Jul, with a decrease of 30.8% compared to last year. Elsewhere, other steel producers are cautious of their production levels in response to static global steel demand.



## Iron ore futures curve and closing prices

18-Jul FIS Indicative Singapore End of Day Curve

|        | Bid      | Offer    | Close    | Ch. 24hrs | Ch. 1 week | Ch. 4 weeks | MTD      |
|--------|----------|----------|----------|-----------|------------|-------------|----------|
| Jul 22 | \$105.60 | \$105.70 | \$105.65 | \$2.50    | -\$2.35    | -\$5.35     | \$100.43 |
| Aug 22 | \$100.55 | \$100.65 | \$100.60 | \$3.90    | -\$4.05    | -\$9.75     | \$98.51  |
| Sep 22 | \$100.30 | \$100.40 | \$100.35 | \$3.95    | -\$3.65    | -\$9.55     | \$98.00  |
| Oct 22 | \$100.05 | \$100.15 | \$100.10 | \$4.00    | -\$3.25    | -\$9.30     | \$97.47  |
| Nov 22 | \$99.75  | \$99.85  | \$99.80  | \$4.05    | -\$2.95    | -\$9.10     | \$96.96  |
| Dec 22 | \$99.40  | \$99.50  | \$99.45  | \$4.10    | -\$2.75    | -\$8.70     | \$96.43  |
| Jan 23 | \$99.00  | \$99.10  | \$99.05  | \$4.15    | -\$2.60    | -\$8.60     | \$95.89  |
| Q3 22  | \$102.15 | \$102.25 | \$102.20 | \$3.45    | -\$3.35    | -\$8.20     | \$98.98  |
| Q4 22  | \$99.75  | \$99.85  | \$99.80  | \$4.05    | -\$2.95    | -\$9.00     | \$96.95  |
| Q1 23  | \$98.55  | \$98.65  | \$98.60  | \$4.15    | -\$2.50    | -\$8.00     | \$95.33  |
| Q2 23  | \$97.15  | \$97.25  | \$97.20  | \$4.15    | -\$2.25    | -\$7.00     | \$93.69  |
| Q3 23  | \$95.65  | \$95.75  | \$95.70  | \$4.15    | -\$2.10    | -\$6.10     | \$92.07  |
| Cal 23 | \$96.40  | \$96.50  | \$96.45  | \$4.15    | -\$9.85    | -\$6.55     | \$101.66 |
| Cal 24 | \$90.90  | \$91.00  | \$90.95  | \$4.15    | -\$8.25    | -\$2.95     | \$95.05  |

**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.



# Iron Ore Market Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

18 July 2022

## 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%) | \$89.46 | \$4.30 | Total       | 113,380       | -390 | SHFE Rb Oct 22   | \$561.34 | \$30.03 |
|                        | \$89.23 | \$4.14 | Rizhao      | 14,850        | -200 | DCE Coke Oct 22  | \$402.59 | \$26.13 |
| AUS FOB Impl.          | \$89.23 | \$4.14 | Rizhao      | 14,850        | -200 | DCE Coke Oct 22  | \$402.59 | \$26.13 |
| Brazil FOB Impl.       | \$65.17 | \$3.89 | Qingdao     | 22,350        | 150  | Nymex HRC Jul 22 | \$915.00 | -\$2.00 |

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     | \$11.45 | \$12.63 | \$12.50 | \$12.40 | \$10.10 | \$10.10 |
| Ex Brazil    | 160kt | Tubarao     | Qingdao     | \$31.50 | \$33.50 | \$33.18 | \$33.00 | \$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.

Page 2 of 2

For more information on additional trading opportunities with FIS please visit [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

**Disclaimer:** The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS 铁矿石市场报告

伦敦 +44 20 7090 1120 - info@freightinvestor.com | 新加坡 +65 6535 5189 - info@freightinvestor.asia

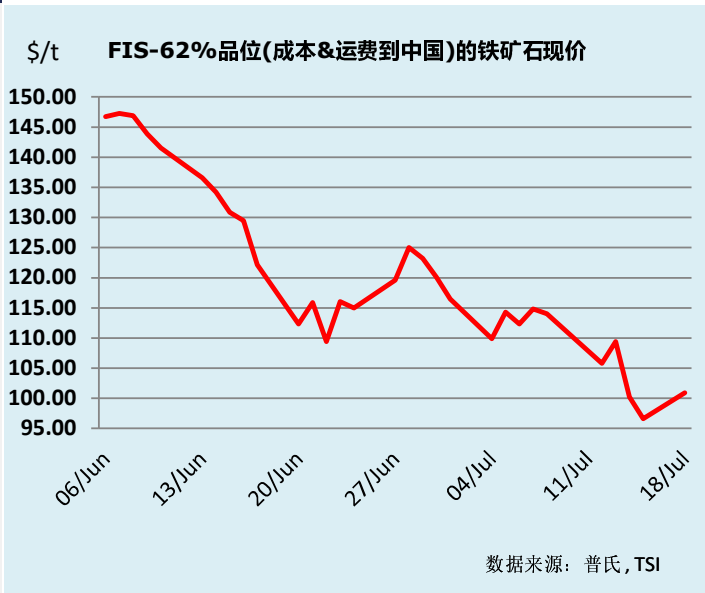
上海 +86 21 6335 4002 | 迪拜+971 4 4493900

第一页

18 July 2022

## 市场评论 / 近期交易

在上周末的大幅抛售之后，随着中国政府加大力度重启全国各地的建筑项目，铁矿石价格周一升至100美元。投资者认为这是中国承诺扶持房地产市场的积极信号，相关市场股票今日上涨。此外，中国人民银行向金融市场注资90亿元人民币，称央行将为实体经济提供进一步的政策支持。行业数据继续显示钢材需求下降的趋势，螺纹钢产量下降，钢材价格处于两年来的低位。根据Mysteel今天的一项调查，从7月7日到13日，接受调查的137家钢厂的螺纹钢产量下降了3.5%，至246万吨的5个月低点，与去年相比下降了30.8%。其他方面，其他钢铁生产商对其产量水平持谨慎态度，以应对全球钢铁需求的停滞。



## 掉期/期货远期曲线和收盘价格

18-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 | \$105.60 | \$105.70 | \$105.65 | \$2.50 | -\$2.35 | -\$5.35 | \$100.43 |
| Aug 22 | \$100.55 | \$100.65 | \$100.60 | \$3.90 | -\$4.05 | -\$9.75 | \$98.51  |
| Sep 22 | \$100.30 | \$100.40 | \$100.35 | \$3.95 | -\$3.65 | -\$9.55 | \$98.00  |
| Oct 22 | \$100.05 | \$100.15 | \$100.10 | \$4.00 | -\$3.25 | -\$9.30 | \$97.47  |
| Nov 22 | \$99.75  | \$99.85  | \$99.80  | \$4.05 | -\$2.95 | -\$9.10 | \$96.96  |
| Dec 22 | \$99.40  | \$99.50  | \$99.45  | \$4.10 | -\$2.75 | -\$8.70 | \$96.43  |
| Jan 23 | \$99.00  | \$99.10  | \$99.05  | \$4.15 | -\$2.60 | -\$8.60 | \$95.89  |
| Q3 22  | \$102.15 | \$102.25 | \$102.20 | \$3.45 | -\$3.35 | -\$8.20 | \$98.98  |
| Q4 22  | \$99.75  | \$99.85  | \$99.80  | \$4.05 | -\$2.95 | -\$9.00 | \$96.95  |
| Q1 23  | \$98.55  | \$98.65  | \$98.60  | \$4.15 | -\$2.50 | -\$8.00 | \$95.33  |
| Q2 23  | \$97.15  | \$97.25  | \$97.20  | \$4.15 | -\$2.25 | -\$7.00 | \$93.69  |
| Q3 23  | \$95.65  | \$95.75  | \$95.70  | \$4.15 | -\$2.10 | -\$6.10 | \$92.07  |
| Cal 23 | \$96.40  | \$96.50  | \$96.45  | \$4.15 | -\$9.85 | -\$6.55 | \$101.66 |
| Cal 24 | \$90.90  | \$91.00  | \$90.95  | \$4.15 | -\$8.25 | -\$2.95 | \$95.05  |

\$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石掉期（1手=500公吨），新加坡交易所铁矿石期货（1手=100公吨）和CME交易所铁矿石期货（1手=500公吨）进行结算。现金结算-无实货交割。

# FIS 铁矿石市场报告

伦敦 +44 20 7090 1120 - [info@freightinvestor.com](mailto:info@freightinvestor.com) | 新加坡 +65 6535 5189 - [info@freightinvestor.asia](mailto:info@freightinvestor.asia)

上海 +86 21 6335 4002 | 迪拜+971 4 4493900

第二页

18 July 2022

## 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<br>(63.5/63%) | \$89.46 | \$4.30 | 总计  | 113,380 | -390 | SHFE螺纹钢十月22      | \$561.34 | \$30.03 |
| 澳洲离岸隐含价            | \$89.23 | \$4.14 | 日照  | 14,850  | -200 | DCE<br>焦炭十月22    | \$402.59 | \$26.13 |
| 巴西离岸隐含价            | \$65.17 | \$3.89 | 青岛  | 22,350  | 150  | Nymex热轧卷<br>七月22 | \$915.00 | -\$2.00 |

**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  | \$11.45 | \$12.63 | \$12.50 | \$12.40 | \$10.10 | \$10.10 |
| 巴西出发   | 150千吨 | 图巴郎  | 青岛  | \$31.50 | \$33.50 | \$33.18 | \$33.00 | \$19.75 | \$19.75 |

**注明:** 海运费率现价是通过不同工业信息来源而预计的。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。