



# Iron Ore Market Daily Report

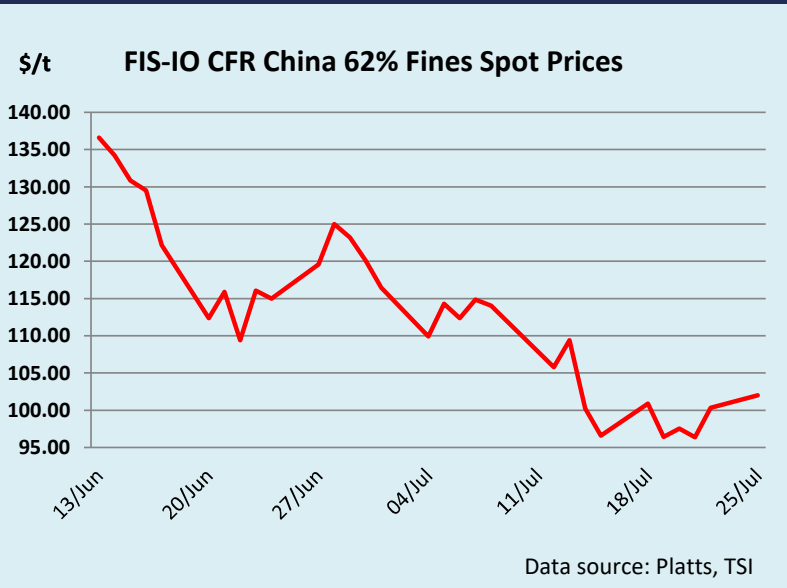
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25 July 2022

## Market Commentary / Recent Trades

Iron ore surged above \$105 from the open as the Chinese government set up a real estate fund to financially back up developers. Market sentiment was lifted as investors expected an increase in homebuyer confidence with a 50 billion yuan (\$7.4 billion) and 30 billion yuan (\$4.4 billion) relending facility issued by The People's Bank of China. Accordingly, relevant property shares soared after the plan was approved. Other than that, steel inventories and output remained depressed with the latest survey from China's Iron & Steel Association (CISA) confirmed that steel stockpiles rose 5.5% to 19 million tonnes in mid-July. Elsewhere, global steel output in 1H 2022 dropped by 5.5% to 949.4 million tonnes, The World Steel Association (WSA) data showed.



## Iron ore futures curve and closing prices

25-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 22	\$104.60	\$104.70	\$104.65	\$0.60	\$0.90	-\$14.95	\$108.16
Aug 22	\$105.10	\$105.20	\$105.15	\$2.35	\$7.45	-\$13.80	\$105.45
Sep 22	\$105.90	\$106.00	\$105.95	\$2.45	\$8.00	-\$12.45	\$105.28
Oct 22	\$106.05	\$106.15	\$106.10	\$2.25	\$8.05	-\$11.70	\$104.98
Nov 22	\$106.00	\$106.10	\$106.05	\$2.10	\$8.05	-\$11.15	\$104.63
Dec 22	\$105.70	\$105.80	\$105.75	\$2.05	\$8.00	-\$10.85	\$104.17
Jan 23	\$105.40	\$105.50	\$105.45	\$2.05	\$8.00	-\$10.75	\$103.68
Q3 22	\$105.20	\$105.30	\$105.25	\$1.80	\$5.45	-\$13.75	\$106.30
Q4 22	\$105.90	\$106.00	\$105.95	\$2.10	\$8.00	-\$11.25	\$104.59
Q1 23	\$105.00	\$105.10	\$105.05	\$2.00	\$7.95	-\$10.35	\$103.15
Q2 23	\$103.80	\$103.90	\$103.85	\$1.95	\$7.95	-\$9.75	\$101.58
.Q3 23	\$102.60	\$102.70	\$102.65	\$1.80	\$8.10	-\$9.15	\$100.02
Cal 23	\$103.20	\$103.30	\$103.25	\$1.85	\$6.80	-\$9.45	\$100.81
Cal 24	\$98.70	\$98.80	\$98.75	\$2.00	\$7.80	-\$6.90	\$94.83

**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%)	\$90.56	\$1.65	Total	118,850	-390	SHFE Rb Oct 22	\$574.07	\$3.00
AUS FOB Impl.	\$90.70	\$2.13	Rizhao	16,200	-200	DCE Coke Oct 22	\$393.70	\$5.20
Brazil FOB Impl.	\$69.30	\$2.81	Qingdao	24,300	150	Nymex HRC Jul 22	\$923.00	\$8.00

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	\$10.80	\$11.50	\$11.96	\$12.25	\$10.10	\$10.10
Ex Brazil	160kt	Tubarao	Qingdao	\$31.50	\$32.25	\$32.40	\$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.

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# FIS 铁矿石市场报告

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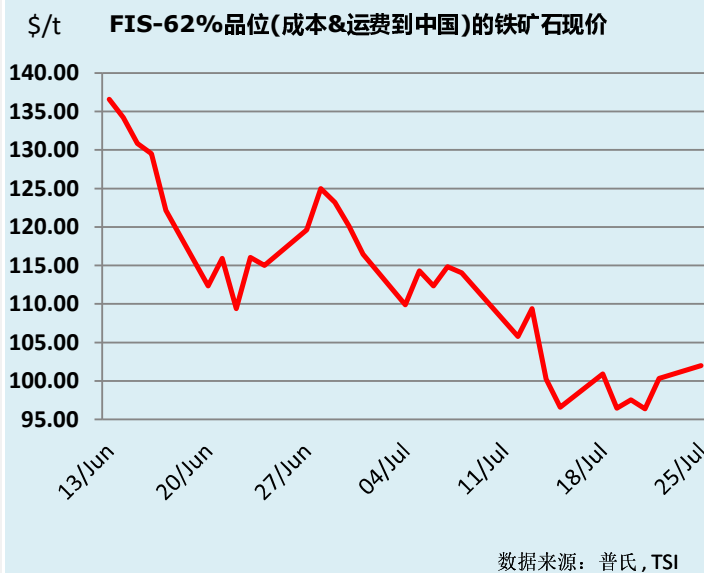
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## 市场评论 / 近期交易

由于中国政府设立房地产基金为一些最需要的开发商提供资金支持，铁矿石价格开盘后飙升至105美元以上。在中国人民银行发行500亿元人民币(74亿美元)和300亿元人民币(44亿美元)的再贷款便利后，投资者预计购房者的信心将在一定程度上恢复，市场情绪得到提振。相应地，相关地产股在方案获批后大幅上涨。除此之外，钢铁库存和产量依然低迷。中国钢铁工业协会(CISA)的最新调查证实，7月中旬钢铁库存上升5.5%，至1900万吨。世界钢铁协会(WSA)数据显示，2022年上半年全球钢铁产量下降5.5%，至9.494亿吨。



## 掉期/期货远期曲线和收盘价格

25-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	\$104.60	\$104.70	\$104.65	\$0.60	\$0.90	-\$14.95	\$108.16
Aug 22	\$105.10	\$105.20	\$105.15	\$2.35	\$7.45	-\$13.80	\$105.45
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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%)	\$90.56	\$1.65	总计	118,850	-390	SHFE螺纹钢十月22	\$574.07	\$3.00
澳洲离岸隐含价	\$90.70	\$2.13	日照	16,200	-200	DCE焦炭十月22	\$393.70	\$5.20
巴西离岸隐含价	\$69.30	\$2.81	青岛	24,300	150	Nymex热轧卷七月22	\$923.00	\$8.00

**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	\$10.80	\$11.50	\$11.96	\$12.25	\$10.10	\$10.10
巴西出发	150千吨	图巴郎	青岛	\$31.50	\$32.25	\$32.40	\$33.00	\$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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