



# Iron Ore Market Daily Report

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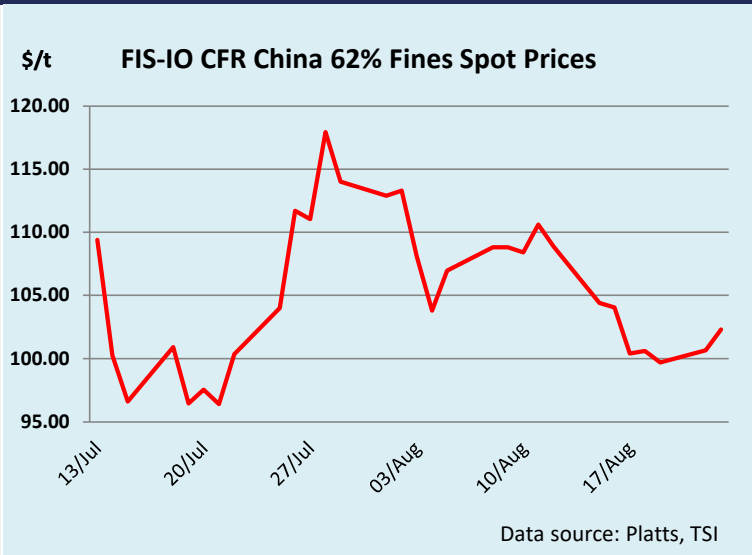
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23 August 2022

## Market Commentary / Recent Trades

Iron ore futures continued their gains on rumours of more stimulus measures from the Chinese government to bolster the property sector, while a power crunch in Sichuan province threatened steel supply. Beijing is taking concrete steps to help the real estate industry, including calling on banks to step up real estate financing and offering 200 billion yuan (\$29.3 billion) in special loans to complete unfinished properties. According to a MySteel survey, China's rebar output from 137 steel producers nationwide under MySteel's survey had increased for the fourth successive week by another 123,000 tonnes or 4.9% to 2.65 million tonnes over August 11-17. The rebar rolling capacity utilisation rate of the surveyed companies increased by 2.7% w-o-w to 58.1%, and the operating rate increased by nearly 3% to 46.9%. Integrated steel mills contributed the most to the growth of long steel production. Both port inventories and seaborne iron ore prices rose for the second day in a row, as trading activities also picked up.

Iron Ore prices saw price support from the ongoing power crisis in Shanghai derived from the heatwave putting pressure on ferrous output supply and on rumours of more stimulatory moves from the PBOC. spreads remained stubbornly flat on yesterday's EOD closing levels throughout the morning, though was a touch stronger on the bid side.



## Iron ore futures curve and closing prices

23-Aug FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Aug 22	\$104.75	\$104.85	\$104.80	\$0.55	\$0.35	-\$7.20	\$108.32
Sep 22	\$103.10	\$103.20	\$103.15	\$1.55	\$1.55	-\$9.15	\$107.62
Oct 22	\$103.15	\$103.25	\$103.20	\$1.45	\$1.55	-\$9.15	\$107.55
Nov 22	\$103.15	\$103.25	\$103.20	\$1.40	\$1.60	-\$9.15	\$107.38
Dec 22	\$102.90	\$103.00	\$102.95	\$1.30	\$1.50	-\$9.10	\$107.14
Jan 22	\$102.60	\$102.70	\$102.65	\$1.30	\$1.40	-\$9.00	\$106.83
Feb 23	\$102.30	\$102.40	\$102.35	\$1.30	\$1.30	-\$8.85	\$106.51
Q4 22	\$103.05	\$103.15	\$103.10	\$1.35	\$1.55	-\$9.15	\$107.36
Q1 23	\$102.30	\$102.40	\$102.35	\$1.30	\$1.35	-\$8.85	\$106.50
Q2 23	\$101.40	\$101.50	\$101.45	\$1.25	\$1.20	-\$8.45	\$105.49
.Q3 23	\$100.45	\$100.55	\$100.50	\$1.20	\$1.15	-\$8.20	\$104.42
.Q4 23	\$99.40	\$99.50	\$99.45	\$1.15	\$1.10	-\$8.05	\$103.29
Cal 23	\$100.90	\$101.00	\$100.95	\$1.25	-\$2.45	-\$8.40	\$104.93
Cal 24	\$96.80	\$96.90	\$96.85	\$1.25	-\$2.05	-\$7.75	\$100.49

**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%)	\$90.86	\$1.65	Total	122,590	-390	SHFE Rb Oct 22	\$591.78	-\$3.91
			Rizhao	18,220	-200	DCE Coke Oct 22	\$377.24	-\$38.24
AUS FOB Impl.	\$93.49	\$0.92	Qingdao	24,750	150	Nymex HRC Aug 22	\$785.00	-\$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 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	\$8.10	\$8.20	\$9.45	\$8.00	\$8.63	\$8.63
Ex Brazil	160kt	Tubarao	Qingdao	\$21.25	\$21.88	\$24.50	\$18.25	\$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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## 市场评论 / 近期交易

因有传言称中国政府将出台更多刺激措施，以提振房地产行业，同时四川省的电力危机威胁到钢铁供应，铁矿石期货继续上涨。北京正在采取具体措施帮助房地产行业，包括呼吁银行加大房地产融资，并提供人民币2,000亿元(合293亿美元)的专项贷款，用于完成未完工的房地产项目。根据我的钢铁网的调查，8月11日至17日期间，全国137家钢铁生产商的螺纹钢产量连续四周增加了12.3万吨，至265万吨，增幅4.9%。被调查企业的钢筋轧制产能利用率比去年同期增长了2.7%，达到58.1%，开工率也增长了近3%，达到46.9%。综合钢厂对长钢产量的增长贡献最大。港口库存和海运铁矿石价格连续第二个工作日上漲，交易活动也有所回升。

由于热浪对黑色金属产量供应造成压力，以及有关中国央行将采取更多刺激措施的传言和上海正在发生的电力危机，铁矿石价格得到支撑。整个伦敦早间买盘受到影响，价差仍然持平于昨天的收盘水平。

\$/t FIS-62%品位(成本&运费到中国)的铁矿石现价



数据来源: 普氏, TSI

## 掉期/期货远期曲线和收盘价格

23-Aug

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
Aug 22	\$104.75	\$104.85	\$104.80	\$0.55	\$0.35	-\$7.20	\$108.32
Sep 22	\$103.10	\$103.20	\$103.15	\$1.55	\$1.55	-\$9.15	\$107.62
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.Q4 23	\$99.40	\$99.50	\$99.45	\$1.15	\$1.10	-\$8.05	\$103.29
Cal 23	\$100.90	\$101.00	\$100.95	\$1.25	-\$2.45	-\$8.40	\$104.93
Cal 24	\$96.80	\$96.90	\$96.85	\$1.25	-\$2.05	-\$7.75	\$100.49

\$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

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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%)	\$90.86	\$1.65	总计	122,590	-390	SHFE螺纹钢十月22	\$591.78	-\$3.91
澳洲离岸隐含价	\$93.49	\$0.92	日照	18,220	-200	DCE 焦炭十月22	\$377.24	-\$38.24
巴西离岸隐含价	\$81.09	\$1.39	青岛	24,750	150	Nymex热轧卷 七月22	\$785.00	-\$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	\$8.10	\$8.20	\$9.45	\$8.00	\$8.63	\$8.63
巴西出发	150千吨	图巴郎	青岛	\$21.25	\$21.88	\$24.50	\$18.25	\$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。