



Iron Ore Market Daily Report

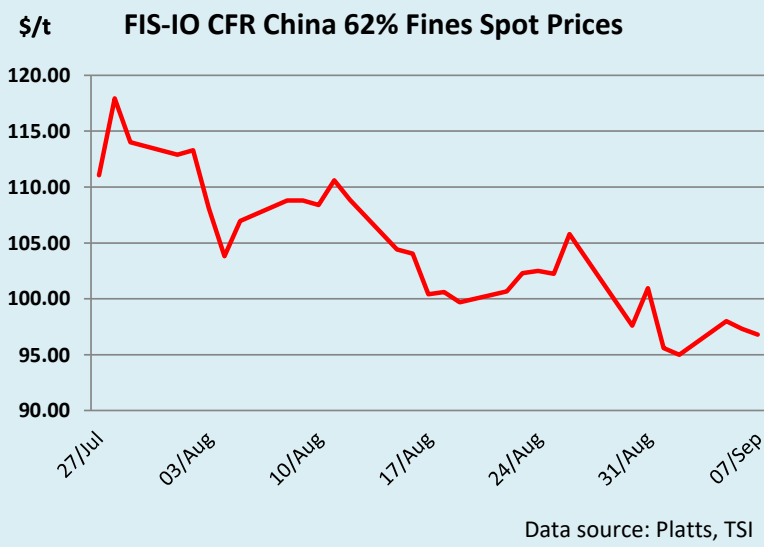
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07 September 2022

Market Commentary / Recent Trades

As the Chinese Mid-Autumn Festival is approaching, the iron ore market was less active than earlier this week, with futures trading in a narrow range. The market tone turned slightly soft after the Chinese exports data was released today; the growth rate of export volumes in steel and aluminium were lower than expected, giving a weakening global outlook. Global steel demand got trimmed down since the second quarter of this year due to the energy crisis and recession fears; according to General Administration of Customs (GACC) data, China's steel exports decreased by 4%, or 1.85 million tonnes, to 46.22 million tonnes over Jan-Aug. Imports-wise, China imported slightly fewer iron ore than last year, but imports rose to around 96.21 million tonnes in August, up 5.5% from July.



Iron ore futures curve and closing prices

07-Sep FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Sep 22	\$97.00	\$97.10	\$97.05	-\$0.45	\$0.75	-\$12.80	\$97.02
Oct 22	\$96.30	\$96.40	\$96.35	-\$0.55	\$0.95	-\$13.30	\$96.31
Nov 22	\$95.95	\$96.05	\$96.00	-\$0.50	\$1.10	-\$13.35	\$95.88
Dec 22	\$95.50	\$95.60	\$95.55	-\$0.50	\$1.15	-\$13.50	\$95.41
Jan 22	\$95.10	\$95.20	\$95.15	-\$0.50	\$1.25	-\$13.60	\$94.97
Feb 23	\$94.70	\$94.80	\$94.75	-\$0.50	\$1.35	-\$13.70	\$94.55
Mar 23	\$94.30	\$94.40	\$94.35	-\$0.45	\$1.45	-\$13.83	\$94.10
Q4 22	\$95.90	\$96.00	\$95.95	-\$0.55	\$1.05	-\$13.40	\$95.87
Q1 23	\$94.70	\$94.80	\$94.75	-\$0.50	\$1.35	-\$13.70	\$94.55
Q2 23	\$93.40	\$93.50	\$93.45	-\$0.45	\$1.55	-\$14.00	\$93.18
.Q3 23	\$91.90	\$92.00	\$91.95	-\$0.60	\$1.40	-\$14.35	\$91.80
.Q4 23	\$90.45	\$90.55	\$90.50	-\$0.80	\$1.30	-\$14.60	\$90.46
Cal 23	\$92.60	\$92.70	\$92.65	-\$0.60	-\$4.70	-\$14.20	\$92.50
Cal 24	\$87.40	\$87.50	\$87.45	-\$0.85	-\$4.95	-\$14.75	\$87.37

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%)	\$85.36	-\$0.50	Total	128,240	-390	SHFE Rb Jan 23	\$526.60	-\$4.05
AUS FOB Impl.	\$88.63	-\$0.17	Rizhao	18,930	-200	DCE Coke Jan 23	\$348.46	-\$8.61
Brazil FOB Impl.	\$75.59	-\$0.18	Qingdao	24,950	150	Nymex HRC Sept 22	\$773.00	-\$22.00

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	Sep-22	Oct-22	Q4 22	Q1 23	Q2 23	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$7.93	\$8.75	\$8.75	\$7.60	\$8.55	\$8.55
Ex Brazil	160kt	Tubarao	Qingdao	\$20.00	\$21.50	\$21.50	\$17.75	\$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.

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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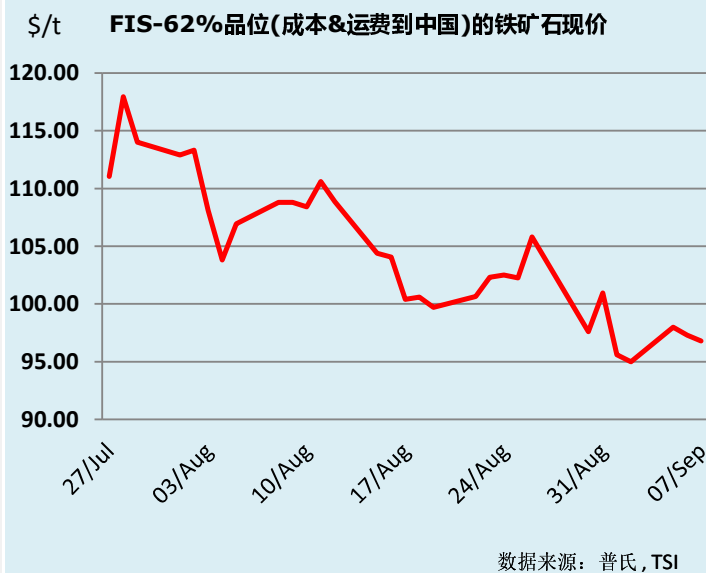
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市场评论 / 近期交易

随着中国中秋节的临近，铁矿石市场不如本周早些时候那么活跃，期货交易窄幅波动。中国今天发布出口数据后，市场基调略显疲软，钢铁和铝的出口量增速低于预期，这表明全球前景疲弱。自今年第二季度以来，由于能源危机和经济衰退的担忧，全球钢铁需求有所下降，根据海关总署(GACC)的数据，1至8月中国钢铁出口下降了4%，即185万吨，至4622万吨。进口方面，中国的铁矿石进口量较去年同期略有下降，但8月份进口量小幅上升至9,621万吨左右，较7月份增长5.5%。



掉期/期货远期曲线和收盘价格

07-Sep

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
Sep 22	\$97.00	\$97.10	\$97.05	-\$0.45	\$0.75	-\$12.80	\$97.02
Oct 22	\$96.30	\$96.40	\$96.35	-\$0.55	\$0.95	-\$13.30	\$96.31
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Q2 23	\$93.40	\$93.50	\$93.45	-\$0.45	\$1.55	-\$14.00	\$93.18
.Q3 23	\$91.90	\$92.00	\$91.95	-\$0.60	\$1.40	-\$14.35	\$91.80
.Q4 23	\$90.45	\$90.55	\$90.50	-\$0.80	\$1.30	-\$14.60	\$90.46
Cal 23	\$92.60	\$92.70	\$92.65	-\$0.60	-\$4.70	-\$14.20	\$92.50
Cal 24	\$87.40	\$87.50	\$87.45	-\$0.85	-\$4.95	-\$14.75	\$87.37

\$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%)	\$85.36	-\$0.50	总计	128,240	-390	SHFE螺纹钢一月23	\$526.60	-\$4.05
澳洲离岸隐含价	\$88.63	-\$0.17	日照	18,930	-200	DCE焦炭一月23	\$348.46	-\$8.61
巴西离岸隐含价	\$75.59	-\$0.18	青岛	24,950	150	Nymex热轧卷九月22	\$773.00	-\$22.00

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	九月22	十月22	第四季度22	第一季度23	第二季度23	2023年
澳大利亚出发	150千吨	澳洲西部	青岛	\$7.93	\$8.75	\$8.75	\$7.60	\$8.55	\$8.55
巴西出发	150千吨	图巴郎	青岛	\$20.00	\$21.50	\$21.50	\$17.75	\$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。

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