



Iron Ore Market Daily Report

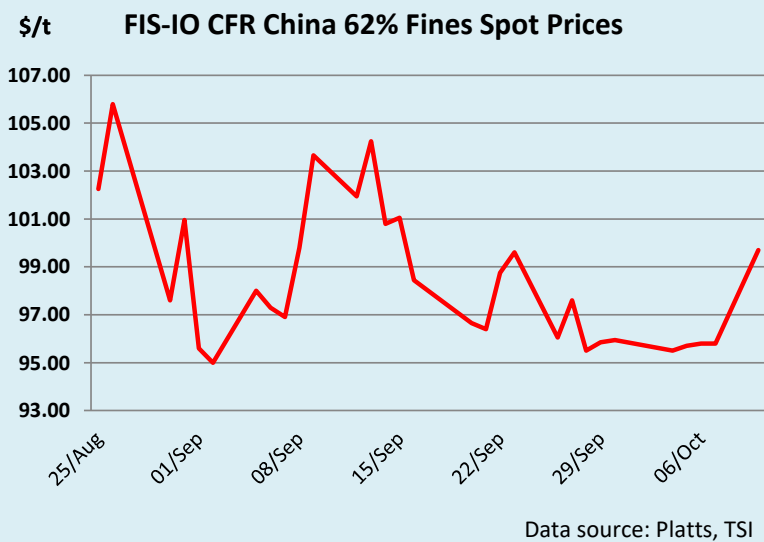
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10 October 2022

Market Commentary / Recent Trades

Iron ore prices gapped up over \$2 after the Chinese market participants returned from holiday with an expectation of renewed stocking activities in the coming days. Ferrous products in the domestic markets opened higher today on the hope of improved demand extending into October. In addition, according to a Mysteel survey of over 247 Chinese steel mills, blast furnace operation rates stayed around the same level of 83.50%, as most of the mills kept production levels flat. Whereas capacity utilisation rates dipped due to the week-long holidays, edging down 0.17% w-o-w to 88.98% over 30 September – 8 Oct. Meanwhile, inventories of imported iron ore at 45 major Chinese ports fell to a three-month low of 129.6 million tonnes, down 0.9% or 1.1 million tonnes from the previous week, despite a slower discharge rate due to transport disruption during the holiday period.



Iron ore futures curve and closing prices

10-Oct FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Oct 22	\$98.35	\$98.45	\$98.40	\$2.80	\$3.15	-\$4.65	\$96.13
Nov 22	\$97.25	\$97.35	\$97.30	\$3.25	\$3.65	-\$5.20	\$94.71
Dec 22	\$95.95	\$96.05	\$96.00	\$2.65	\$3.05	-\$5.95	\$93.89
Jan 22	\$95.10	\$95.20	\$95.15	\$2.40	\$2.75	-\$6.25	\$93.25
Feb 23	\$94.35	\$94.45	\$94.40	\$2.15	\$2.50	-\$6.45	\$92.69
Mar 23	\$93.70	\$93.80	\$93.75	\$2.00	\$2.35	-\$6.55	\$92.16
Apr 23	\$93.10	\$93.20	\$93.15	\$1.90	\$2.30	-\$5.79	\$91.61
Q4 22	\$97.20	\$97.30	\$97.25	\$2.90	\$3.30	-\$5.25	\$94.92
Q1 23	\$94.40	\$94.50	\$94.45	\$2.20	\$2.55	-\$6.40	\$92.71
Q2 23	\$92.50	\$92.60	\$92.55	\$1.85	\$2.25	-\$6.65	\$91.06
Q3 23	\$90.75	\$90.85	\$90.80	\$1.70	\$2.15	-\$6.75	\$89.42
.Q4 23	\$89.10	\$89.20	\$89.15	\$1.55	\$2.15	-\$6.85	\$87.86
Cal 23	\$91.70	\$91.80	\$91.75	\$1.85	\$2.10	-\$6.65	\$90.27
Cal 24	\$85.45	\$85.55	\$85.50	\$1.45	\$1.95	-\$7.05	\$84.25

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%)	\$88.26	\$3.90	Total	116,700	-390	SHFE Rb Jan 23	\$540.95	\$540.95
AUS FOB Impl.	\$89.87	\$3.63	Rizhao	18,270	-200	DCE Coke Jan 23	\$403.61	\$403.61
Brazil FOB Impl.	\$72.86	\$4.19	Qingdao	24,900	150	Nymex HRC Oct 22	\$748.00	-\$9.00

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	Oct-22	Nov-22	Q4 22	Q1 23	Q2 23	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$8.88	\$8.75	\$8.60	\$7.95	\$8.55	\$8.55
Ex Brazil	160kt	Tubarao	Qingdao	\$24.50	\$23.75	\$23.63	\$19.50	\$20.75	\$20.75

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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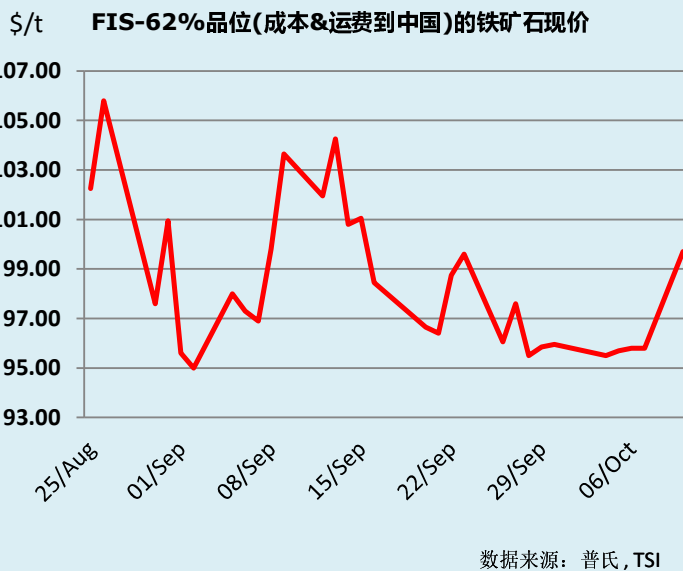
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市场评论 / 近期交易

国内交易员从国庆长假返回后，市场预计未来几天将恢复库存活动，铁矿石价格上涨逾2美元。受需求改善有望延续到10月份的推动，今天国内市场的黑色金属产品开盘走高。此外，根据我的钢铁网对247家中国钢厂的调查，高炉开工率保持在83.50%的水平附近，大多数钢厂保持生产水平不变。然而，由于为期一周的假期，产能利用率略有下降，9月30日至10月8日期间，产能利用率同比下降0.17%，至88.98%。与此同时，中国45个主要港口的进口铁矿石库存降至1.296亿吨的三个月低点，较前一周下降0.9%，即110万吨，由于假期期间的运输延迟，卸货率有所放缓。



掉期/期货远期曲线和收盘价格

10-Oct

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
Oct 22	\$98.35	\$98.45	\$98.40	\$2.80	\$3.15	-\$4.65	\$96.13
Nov 22	\$97.25	\$97.35	\$97.30	\$3.25	\$3.65	-\$5.20	\$94.71
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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%)	\$88.26	\$3.90	总计	116,700	-390	SHFE螺纹钢一月23	\$540.95	\$540.95
澳洲离岸隐含价	\$89.87	\$3.63	日照	18,270	-200	DCE焦炭一月23	\$403.61	\$403.61
巴西离岸隐含价	\$72.86	\$4.19	青岛	24,900	150	Nymex热轧卷十月22	\$748.00	-\$9.00

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	十月22	十一月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	\$8.88	\$8.75	\$8.60	\$7.95	\$8.55	\$8.55
巴西出发	150千吨	图巴郎	青岛	\$24.50	\$23.75	\$23.63	\$19.50	\$20.75	\$20.75

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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