



Iron Ore Market Daily Report

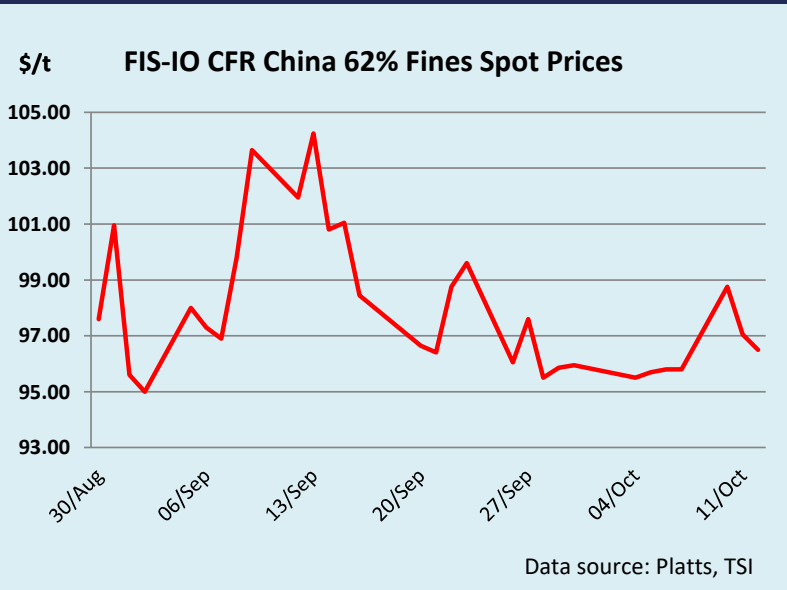
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12 October 2022

Market Commentary / Recent Trades

Iron ore futures extended their losses off the back of production losses at sintering plants in Hebei province and lockdown fears under the zero covid policy in some Chinese cities before the Communist Party Congress. Moreover, despite the positive financing and loan data released by the People's Bank of China yesterday, in which a loan extension of 2.47 trillion yuan (\$344.58 billion) in Sept from 1.25 trillion yuan in Aug, the market sentiment was jittery ahead of the US inflation report and tepid steel demand. As a result, prompt contracts erased most of the recent gains and returned to the pre-holiday levels. As the production curbs were expected to be in place until 22nd Oct, increasing trading interests were observed in the seaborne market for lump premium products. In the domestic market, construction steel spot sale volumes retreated on lower prices after yesterday's jump.



Iron ore futures curve and closing prices

12-Oct FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Oct 22	\$96.05	\$96.15	\$96.10	-\$0.45	\$0.45	-\$7.20	\$96.19
Nov 22	\$93.80	\$93.90	\$93.85	-\$0.85	-\$0.35	-\$8.95	\$94.59
Dec 22	\$92.35	\$92.45	\$92.40	-\$0.85	-\$1.10	-\$9.95	\$93.59
Jan 22	\$91.15	\$91.25	\$91.20	-\$0.95	-\$1.70	-\$10.60	\$92.80
Feb 23	\$90.00	\$90.10	\$90.05	-\$1.20	-\$2.35	-\$11.15	\$92.11
Mar 23	\$88.95	\$89.05	\$89.00	-\$1.45	-\$2.90	-\$11.60	\$91.46
Apr 23	\$88.15	\$88.25	\$88.20	-\$1.55	-\$3.15	-\$9.69	\$90.86
Q4 22	\$94.05	\$94.15	\$94.10	-\$0.75	-\$0.35	-\$8.70	\$94.79
Q1 23	\$90.00	\$90.10	\$90.05	-\$1.25	-\$2.35	-\$11.15	\$92.13
Q2 23	\$87.45	\$87.55	\$87.50	-\$1.65	-\$3.30	-\$11.95	\$90.28
Q3 23	\$85.50	\$85.60	\$85.55	-\$1.85	-\$3.65	-\$12.25	\$88.58
.Q4 23	\$83.75	\$83.85	\$83.80	-\$1.95	-\$3.90	-\$12.45	\$86.98
Cal 23	\$86.70	\$86.80	\$86.75	-\$1.65	-\$3.43	-\$11.95	\$89.50
Cal 24	\$80.10	\$80.20	\$80.15	-\$1.95	-\$4.11	-\$12.65	\$83.36

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%)	\$85.06	-\$0.55	Total	116,700	-390	SHFE Rb Jan 23	\$521.93	-\$4.73
AUS FOB Impl.	\$86.74	-\$0.29	Rizhao	18,270	-200	DCE Coke Jan 23	\$386.43	-\$7.87
Brazil FOB Impl.	\$70.18	-\$0.84	Qingdao	24,900	150	Nymex HRC Oct 22	\$736.00	-\$13.00

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	Oct-22	Nov-22	Q4 22	Q1 23	Q2 23	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$9.05	\$8.80	\$8.66	\$7.95	\$8.55	\$8.55
Ex Brazil	160kt	Tubarao	Qingdao	\$23.50	\$23.00	\$23.08	\$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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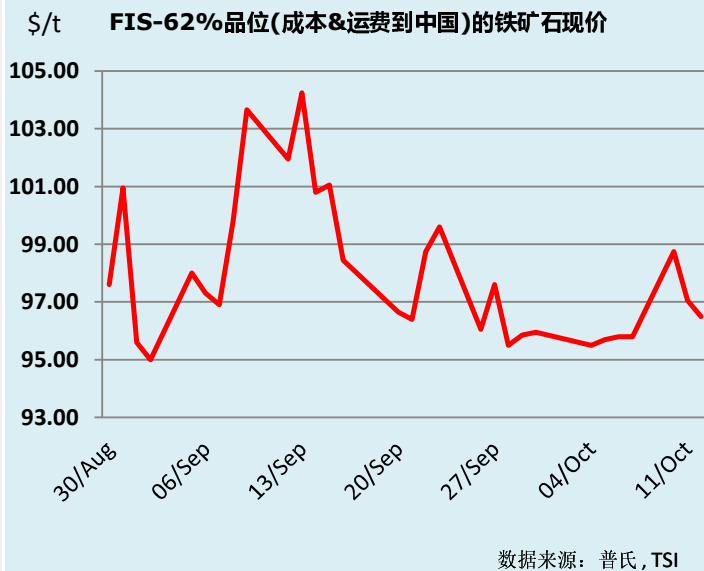
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12 October 2022

市场评论 / 近期交易

受河北省钢厂烧结限产和中国一些城市在党代会召开前实行新冠清零政封锁担忧的影响，铁矿石期货跌幅扩大。此外，尽管中国人民银行昨天发布了积极的融资和贷款数据，9月份贷款增加2.47万亿元(合3445.8亿美元)，高于8月份的1.25万亿元，但在美国通胀报告和不温不火的钢铁需求之前，市场情绪仍然紧张。相应即期合约抹去了最近的大部分涨幅，回到了假期前的水平。由于产量限制预计将持续到10月22日，因此在海运市场对块状溢价的交易兴趣不断增加。在国内市场，建筑用钢现货销量在昨日大涨后，价格下跌且成交量回落。



掉期/期货远期曲线和收盘价格

12-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	\$96.05	\$96.15	\$96.10	-\$0.45	\$0.45	-\$7.20	\$96.19
Nov 22	\$93.80	\$93.90	\$93.85	-\$0.85	-\$0.35	-\$8.95	\$94.59
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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%)	\$85.06	-\$0.55	总计	116,700	-390	SHFE螺纹钢一月23	\$521.93	-\$4.73
澳洲离岸隐含价	\$86.74	-\$0.29	日照	18,270	-200	DCE焦炭一月23	\$386.43	-\$7.87
巴西离岸隐含价	\$70.18	-\$0.84	青岛	24,900	150	Nymex热轧卷十月22	\$736.00	-\$13.00

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	\$9.05	\$8.80	\$8.66	\$7.95	\$8.55	\$8.55
巴西出发	150千吨	图巴郎	青岛	\$23.50	\$23.00	\$23.08	\$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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