



Iron Ore Market Daily Report

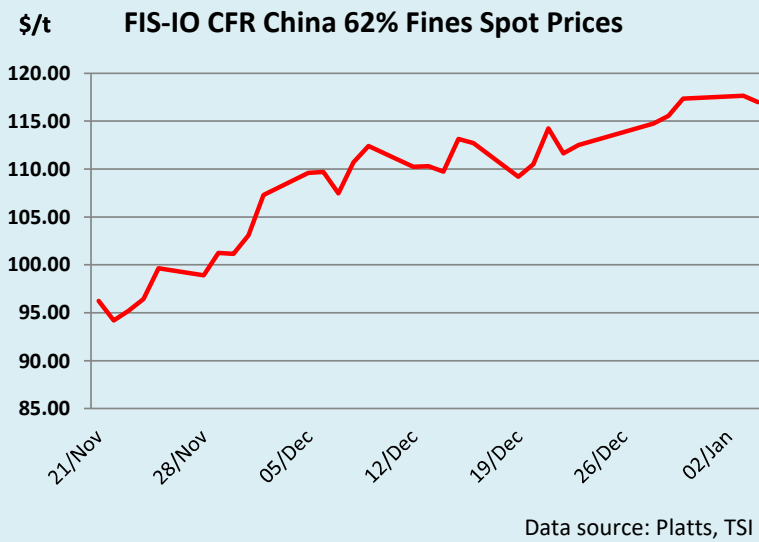
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04 January 2023

Market Commentary / Recent Trades

Iron ore gave back some of yesterday's gains amid decreasing steel margins. Despite that, market sentiment remained bullish for the first quarter on the hope of China's economic recovery. Furthermore, in the seaborne market, decent interests were heard for Feb – March cargos as market participants were optimistic about the steel demand outlook post-Chinese New Year.



For more information on additional trading opportunities with FIS please visit www.freightinvestorservices.com

Iron ore futures curve and closing prices

04-Jan FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jan 23	\$116.05	\$116.15	\$116.10	-\$1.30	\$2.60	\$7.80	\$116.75
Feb 23	\$115.05	\$115.15	\$115.10	-\$1.30	\$2.65	\$7.45	\$115.75
Mar 23	\$114.15	\$114.25	\$114.20	-\$1.30	\$2.55	\$7.10	\$114.85
Apr 23	\$113.45	\$113.55	\$113.50	-\$1.30	\$2.60	\$6.95	\$114.15
May 23	\$112.75	\$112.85	\$112.80	-\$1.35	\$2.60	\$6.80	\$113.48
Jun 23	\$112.10	\$112.20	\$112.15	-\$1.35	\$2.60	\$6.70	\$112.83
Jul 23	\$111.45	\$111.55	\$111.50	-\$1.35	\$3.15	\$6.67	\$112.18
Q1 23	\$115.10	\$115.20	\$115.15	-\$1.30	\$2.60	\$7.45	\$115.80
Q2 23	\$112.75	\$112.85	\$112.80	-\$1.35	\$2.60	\$6.80	\$113.48
Q3 23	\$110.80	\$110.90	\$110.85	-\$1.35	\$2.60	\$6.50	\$111.53
.Q4 23	\$108.90	\$109.00	\$108.95	-\$1.35	\$2.60	\$6.20	\$109.63
.Q1 24	\$107.30	\$107.40	\$107.35	-\$1.35	\$2.60	\$6.10	\$108.03
Cal 23	\$111.90	\$112.00	\$111.95	-\$1.35	\$5.45	\$6.75	\$112.63
Cal 24	\$105.35	\$105.45	\$105.40	-\$1.40	\$5.35	\$6.10	\$106.10

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%)	\$105.56	-\$0.65	Total	121,520	-390	SHFE Rb May 23	\$587.84	\$2.65
AUS FOB Impl.	\$109.44	-\$0.38	Rizhao	17,510	-200	DCE Coke May 23	\$377.12	-\$0.57
Brazil FOB Impl.	\$96.60	-\$0.19	Qingdao	25,600	150	Nymex HRC Jan 23	\$722.00	-\$1.00

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	Jan-23	Feb-23	Q1 23	Q2 23	Q3 23	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$7.25	\$6.75	\$7.20	\$7.60	\$7.93	\$7.93
Ex Brazil	160kt	Tubarao	Qingdao	\$17.50	\$15.10	\$16.35	\$17.55	\$18.38	\$18.38

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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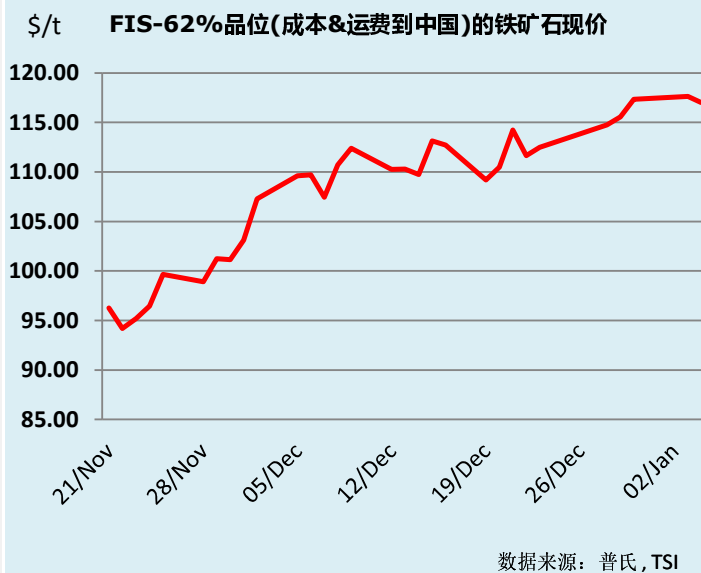
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第一页

04 January 2023

市场评论 / 近期交易

由于钢铁利润率下降，铁矿石回吐了昨日部分涨幅。尽管如此，由于对中国经济复苏的希望，市场对第一季度情绪依然乐观。此外，参与者对中国春节后的钢铁需求前景持乐观态度，海运市场上听闻2月至3月船期的货船有不错的询盘。



掉期/期货远期曲线和收盘价格

04-Jan

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
Jan 23	\$116.05	\$116.15	\$116.10	-\$1.30	\$2.60	\$7.80	\$116.75
Feb 23	\$115.05	\$115.15	\$115.10	-\$1.30	\$2.65	\$7.45	\$115.75
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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。

报告接第2页

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第二页 **04 January 2023**

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%)	\$105.56	-\$0.65	总计	121,520	-390	SHFE螺纹钢五月23	\$587.84	\$2.65
澳洲离岸隐含价	\$109.44	-\$0.38	日照	17,510	-200	DCE焦炭五月23	\$377.12	-\$0.57
巴西离岸隐含价	\$96.60	-\$0.19	青岛	25,600	150	Nymex热轧卷一月23	\$722.00	-\$1.00

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	一月23	二月23	第一季度23	第二季度23	第三季度23	2023年
澳大利亚出发	150千吨	澳洲西部	青岛	\$7.25	\$6.75	\$7.20	\$7.60	\$7.93	\$7.93
巴西出发	150千吨	图巴郎	青岛	\$17.50	\$15.10	\$16.35	\$17.55	\$18.38	\$18.38

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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