



# Iron Ore Market Daily Report

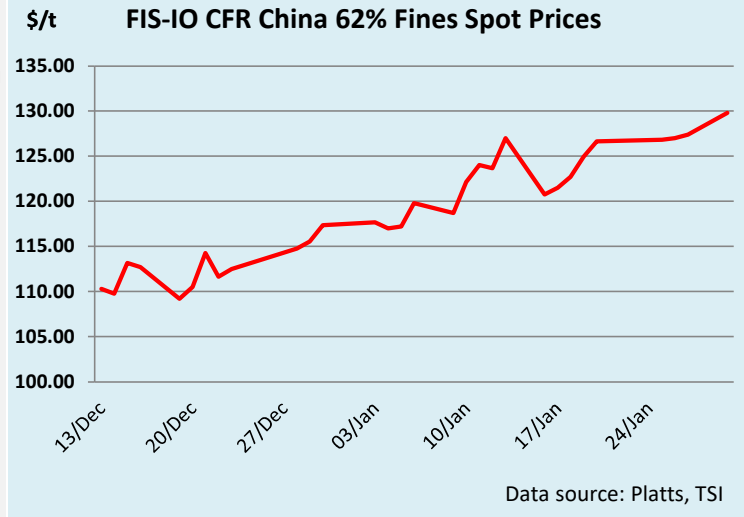
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30 January 2023

## Market Commentary / Recent Trades

As Asian participants returned from holiday, trading activity in seaborne and portside picked up on Monday despite the mixed prices. Margins continued to improve, which gave steel mills more incentives to increase production. According to a Mysteel survey of over 247 Chinese steel mills over 20-27 Jan, the blast furnace capacity utilisation rate rose for the third consecutive week to 84.15%, up 1.05% as some steel mills resumed operation and ramped up output. In addition, iron ore inventories at 45 major ports reached a four-month high of 137.3 million tonnes, which jumped 4% or 5.2 million tonnes w-o-w, due to a sharp decrease in discharge volume. On the monetary policy side, the People's Bank of China reiterated the priority of boosting consumption on Sunday and said it would extend the lending tools for the target sectors. In January, the property sector has yet to see much recovery. Data from China Real Estate Information Corp showed that home sales in 40 major cities fell 14% compared to last year's period.



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## Iron ore futures curve and closing prices

### 30-Jan FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jan 23	\$123.25	\$123.35	\$123.30	\$0.20	\$0.30	\$7.90	\$120.73
Feb 23	\$128.75	\$128.85	\$128.80	\$1.55	\$2.80	\$14.45	\$121.68
Mar 23	\$128.10	\$128.20	\$128.15	\$1.60	\$2.95	\$14.60	\$120.87
Apr 23	\$127.35	\$127.45	\$127.40	\$1.60	\$3.00	\$14.55	\$120.12
May 23	\$126.55	\$126.65	\$126.60	\$1.60	\$3.00	\$14.45	\$119.37
Jun 23	\$125.80	\$125.90	\$125.85	\$1.65	\$3.00	\$14.35	\$118.65
Jul 23	\$125.10	\$125.20	\$125.15	\$1.65	\$3.05	\$14.77	\$117.96
Q1 23	\$126.70	\$126.80	\$126.75	\$1.10	\$2.00	\$12.30	\$121.10
Q2 23	\$126.55	\$126.65	\$126.60	\$1.60	\$3.00	\$14.45	\$119.37
Q3 23	\$124.40	\$124.50	\$124.45	\$1.65	\$3.05	\$14.25	\$117.28
.Q4 23	\$122.40	\$122.50	\$122.45	\$1.65	\$3.10	\$14.10	\$115.31
.Q1 24	\$120.60	\$120.70	\$120.65	\$1.55	\$2.95	\$13.90	\$113.69
Cal 23	\$125.00	\$125.10	\$125.05	\$1.50	\$4.55	\$13.75	\$118.27
Cal 24	\$118.65	\$118.75	\$118.70	\$1.60	\$4.50	\$14.00	\$111.78

**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%)	\$118.36	\$2.40	Total	125,360	-390	SHFE Rb May 23	\$622.32	\$622.32
			Rizhao	18,560	-200	DCE Coke May 23	\$428.12	\$428.12
AUS FOB Impl.	\$123.08	\$2.33	Qingdao	26,100	150	Nymex HRC Jan 23	\$787.00	\$12.00

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	\$6.85	\$6.35	\$7.23	\$8.25	\$8.15	\$8.15
Ex Brazil	160kt	Tubarao	Qingdao	\$17.60	\$16.50	\$17.13	\$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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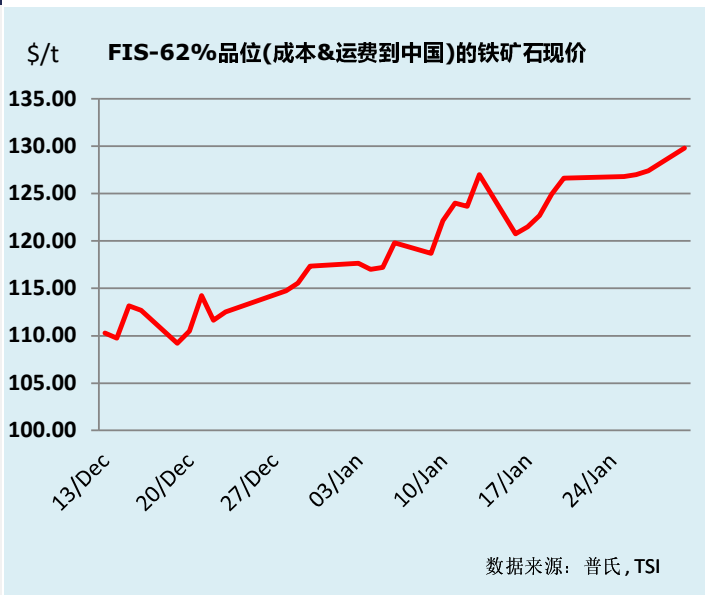
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## 市场评论 / 近期交易

随着假期结束亚洲市场回归，尽管价格涨跌互现，但海运和港口市场的交易活动周一有所回升。利润率继续改善，这给了钢厂更多增产的动力。根据我的钢铁网1月20日至27日对247家中国钢厂的调查，随着一些钢厂恢复生产和提高产量，高炉产能利用率连续第三周上升至84.15%，上升1.05%。此外，由于卸货量大幅减少，45个主要港口的铁矿石库存达到了1.373亿吨的四个月高点，周跃升了4%或520万吨。在货币政策方面，中国人民银行周日重申了促进消费的优先目标，并表示将扩大目标行业的贷款工具。今年1月，房地产行业尚未出现明显复苏。中国房地产信息集团公司(China Real Estate Information Corp)的数据显示，与去年同期相比，40个主要城市的房屋销售下降了14%。



## 掉期/期货远期曲线和收盘价格

30-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	\$123.25	\$123.35	\$123.30	\$0.20	\$0.30	\$7.90	\$120.73
Feb 23	\$128.75	\$128.85	\$128.80	\$1.55	\$2.80	\$14.45	\$121.68
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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%)	\$118.36	\$2.40	总计	125,360	-390	SHFE螺纹钢五月23	\$622.32	\$622.32
澳洲离岸隐含价	\$123.08	\$2.33	日照	18,560	-200	DCE 焦炭五月23	\$428.12	\$428.12
巴西离岸隐含价	\$111.31	\$2.48	青岛	26,100	150	Nymex热轧卷 一月23	\$787.00	\$12.00

**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	\$6.85	\$6.35	\$7.23	\$8.25	\$8.15	\$8.15
巴西出发	150千吨	图巴郎	青岛	\$17.60	\$16.50	\$17.13	\$17.55	\$18.38	\$18.38

**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。