



# Iron Ore Market Daily Report

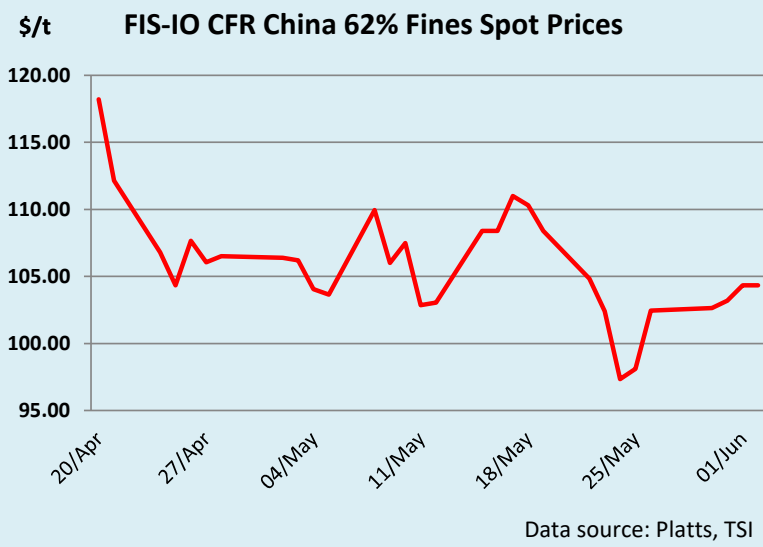
London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia

Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

02 June 2023

## Market Commentary / Recent Trades

Iron ore extended its gains on Friday to end the week in a positive note. The market sentiment was boosted by Chinese government plans to roll out further measures to support its property market, on top of possibly extending some rescue packages were released from last year. Other than that, no significant shift on this week's steel production or inventory levels, as a Mysteel survey of over 247 Chinese steel mills data showed, average blast furnace utilisation rates stabilised at 89.66% over 26 May - 1 Jun, and their operational rate also flat at 82.4% for the third week. Meanwhile, iron ore inventories at 45 major Chinese ports slipped 0.3% or 412,900 tonnes/day to 127.5 million tonnes, due to imported ore arrivals were slightly lower than previous week. In the futures market, Jun opened a dollar higher then hovered around mid-\$150s to \$160; active contract July gained over \$2 and closed at the high of \$104.; Aug traded within a 50 cents range at around \$101.5. Majority of the spread trading were taken on Jun/Jul at \$2.40, Jun/Aug narrowed down to \$4.6 during the London morning.



For more information on additional trading opportunities with FIS please visit [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

## Iron ore futures curve and closing prices

### 02-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 23	\$106.40	\$106.50	\$106.45	\$1.90	\$5.90	\$7.70	\$105.50
Jul 23	\$103.90	\$104.00	\$103.95	\$1.90	\$6.05	\$7.05	\$103.00
Aug 23	\$101.75	\$101.85	\$101.80	\$1.90	\$5.85	\$6.35	\$100.85
Sep 23	\$99.85	\$99.95	\$99.90	\$1.75	\$5.60	\$5.80	\$99.03
Oct 23	\$98.15	\$98.25	\$98.20	\$1.55	\$5.30	\$5.35	\$97.43
Nov 23	\$96.65	\$96.75	\$96.70	\$1.45	\$5.00	\$5.00	\$95.98
Dec 23	\$95.40	\$95.50	\$95.45	\$1.40	\$5.00	\$4.80	\$94.75
Q3 23	\$101.85	\$101.95	\$101.90	\$1.85	\$5.85	\$6.40	\$100.98
Q4 23	\$96.75	\$96.85	\$96.80	\$1.50	\$5.10	\$5.05	\$96.05
Q1 24	\$93.15	\$93.25	\$93.20	\$1.35	\$4.80	\$4.40	\$92.53
.Q2 24	\$90.60	\$90.70	\$90.65	\$1.00	\$4.75	\$4.35	\$90.15
.Q3 24	\$88.60	\$88.70	\$88.65	\$1.00	\$4.85	\$4.55	\$88.15
Cal 24	\$89.75	\$89.85	\$89.80	\$1.10	\$9.10	\$4.45	\$89.25
Cal 25	\$82.65	\$82.75	\$82.70	\$1.10	\$9.10	\$4.45	\$82.15

**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.



# Iron Ore Market Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

02 June 2023

### 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%)	\$92.91	\$0.00	Total	0	-390	SHFE Rb Sep 23	\$504.77	\$11.49
AUS FOB Impl.	\$96.36	-\$0.02	Rizhao	17,760	-200	DCE Coke Sep 23	\$276.96	\$7.05
Brazil FOB Impl.	\$84.46	-\$0.01	Qingdao	24,850	150	Nymex HRC Jun 23	\$945.00	\$10.00

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	Jun-23	Jul-23	Q3 23	Q4 23	Q1 24	Cal 24
Ex Australia	160kt	W Australia	Qingdao	\$7.53	\$7.95	\$8.40	\$8.45	\$8.60	\$8.60
Ex Brazil	160kt	Tubarao	Qingdao	\$20.00	\$21.25	\$21.38	\$20.63	\$18.13	\$18.13

**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](http://www.freightinvestorservices.com)

**Disclaimer:** The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS 铁矿石市场报告

伦敦 +44 20 7090 1120 - info@freightinvestor.com | 新加坡 +65 6535 5189 - info@freightinvestor.asia

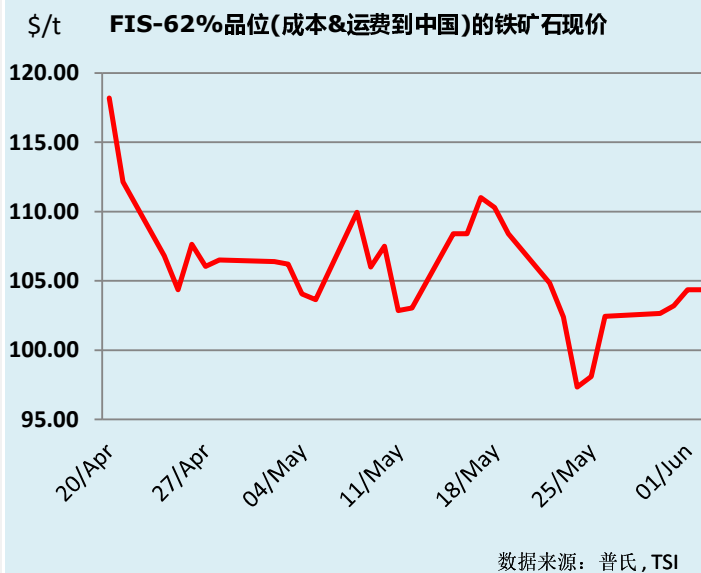
上海 +86 21 6335 4002 | 迪拜+971 4 4493900

第一页

02 June 2023

## 市场评论 / 近期交易

周五铁矿石延续涨势，以看涨情绪结束本周。除了可能延长去年出台的一些救助计划外，中国政府计划推出更多政策支持房地产市场的措施，这提振了市场的积极情绪。除此之外，本周钢铁产量或库存水平没有明显变化，我的钢铁网对247家中国钢厂的调查数据显示，5月26日至6月1日，平均高炉利用率稳定在89.66%，其开采率也持平在第三周的82.4%。与此同时，中国45个主要港口的铁矿石库存下降0.3%，即41.29万吨/天，至1.275亿吨，原因是进口铁矿石到货量略低于上周。在期货市场上，6月开盘上涨1美元，然后徘徊在150美元至160美元之间；7月活跃合约上涨逾2美元，收于104美元的高位。8月在101.5美元左右的区间内波动50美分。大部分价差交易集中在6月/7月，交易于2.40美元，6月/8月在伦敦早间收窄至4.6美元。



## 掉期/期货远期曲线和收盘价格

02-Jun

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
Jun 23	\$106.40	\$106.50	\$106.45	\$1.90	\$5.90	\$7.70	\$105.50
Jul 23	\$103.90	\$104.00	\$103.95	\$1.90	\$6.05	\$7.05	\$103.00
Aug 23	\$101.75	\$101.85	\$101.80	\$1.90	\$5.85	\$6.35	\$100.85
Sep 23	\$99.85	\$99.95	\$99.90	\$1.75	\$5.60	\$5.80	\$99.03
Oct 23	\$98.15	\$98.25	\$98.20	\$1.55	\$5.30	\$5.35	\$97.43
Nov 23	\$96.65	\$96.75	\$96.70	\$1.45	\$5.00	\$5.00	\$95.98
Dec 23	\$95.40	\$95.50	\$95.45	\$1.40	\$5.00	\$4.80	\$94.75
Q3 23	\$101.85	\$101.95	\$101.90	\$1.85	\$5.85	\$6.40	\$100.98
Q4 23	\$96.75	\$96.85	\$96.80	\$1.50	\$5.10	\$5.05	\$96.05
Q1 23	\$93.15	\$93.25	\$93.20	\$1.35	\$4.80	\$4.40	\$92.53
.Q2 24	\$90.60	\$90.70	\$90.65	\$1.00	\$4.75	\$4.35	\$90.15
.Q3 24	\$88.60	\$88.70	\$88.65	\$1.00	\$4.85	\$4.55	\$88.15
Cal 24	\$89.75	\$89.85	\$89.80	\$1.10	\$9.10	\$4.45	\$89.25
Cal 25	\$82.65	\$82.75	\$82.70	\$1.10	\$9.10	\$4.45	\$82.15

\$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

# FIS 铁矿石市场报告

伦敦 +44 20 7090 1120 - info@freightinvestor.com | 新加坡 +65 6535 5189 - info@freightinvestor.asia

上海 +86 21 6335 4002 | 迪拜+971 4 4493900

第二页

02 June 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%)	\$92.91	\$0.00	总计	0	-390	SHFE螺纹钢9月23	\$504.77	\$11.49
澳洲离岸隐含价	\$96.36	-\$0.02	日照	17,760	-200	DCE 焦炭9月23	\$276.96	\$7.05
巴西离岸隐含价	\$84.46	-\$0.01	青岛	24,850	150	芝商所热轧卷6月23	\$945.00	\$10.00

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	六月23	七月23	第三季度23	第四季度23	第一季度24	2024年
澳大利亚出发	150千吨	澳洲西部	青岛	\$7.53	\$7.95	\$8.40	\$8.45	\$8.60	\$8.60
巴西出发	150千吨	图巴郎	青岛	\$20.00	\$21.25	\$21.38	\$20.63	\$18.13	\$18.13

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。

了解更多FIS信息及投资机会请登录 [freightinvestorservices.com](http://freightinvestorservices.com)

**Disclaimer:** The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)