



# Iron Ore Market Daily Report

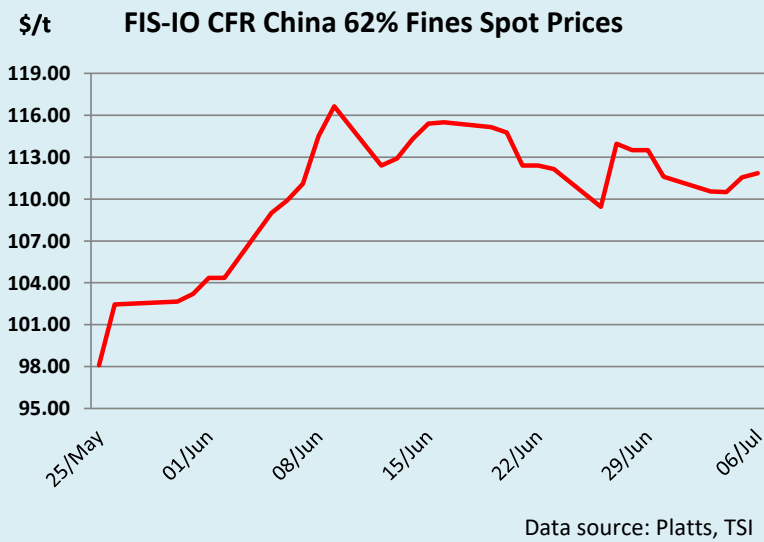
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06 July 2023

## Market Commentary / Recent Trades

Following up on the steel curbs in Tangshan region, the impact on iron ore consumption has been insignificant during the period 29 Jun – 5 July. According to a Mysteel survey of over 64 Chinese steel mills, the daily consumption of imported iron ore sintering fines inched down 0.6% during the week or 3,600 tonnes per day to 552,200 tonnes/day over the week. Moreover, seaborne iron ore prices ticked up amid firm buying interest in the market for medium grade fines. Iron ore showed surprising resilience with prompt months futures edging up on Thursday, July traded at the high of the day \$111.9 before the London morning, then eased to \$110.30 in small clips before recovering to yesterday's level. Aug and Sept traded in a tight range at \$110-110.4 and \$108.4-108.75 for Sept. A rather quiet session for spreads, saw Jul/Aug traded at \$1.55, Aug/Oct traded at \$3.1 in the size of 20-50kt.



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## Iron ore futures curve and closing prices

### 06-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 23	\$111.65	\$111.75	\$111.70	\$0.55	\$0.90	-\$1.00	\$110.84
Aug 23	\$110.10	\$110.20	\$110.15	\$0.60	\$1.15	-\$0.40	\$109.23
Sep 23	\$108.40	\$108.50	\$108.45	\$0.55	\$1.25	-\$0.10	\$107.54
Oct 23	\$106.85	\$106.95	\$106.90	\$0.40	\$1.20	\$0.10	\$106.10
Nov 23	\$105.40	\$105.50	\$105.45	\$0.30	\$1.20	\$0.30	\$104.73
Dec 23	\$104.05	\$104.15	\$104.10	\$0.25	\$1.20	\$0.40	\$103.41
Jan 24	\$102.75	\$102.85	\$102.80	\$0.20	\$1.04	\$0.55	\$102.15
Q3 23	\$110.05	\$110.15	\$110.10	\$0.55	\$1.10	-\$0.50	\$109.20
Q4 23	\$105.45	\$105.55	\$105.50	\$0.35	\$1.20	\$0.30	\$104.74
Q1 23	\$101.60	\$101.70	\$101.65	\$0.20	\$1.35	\$0.35	\$100.96
.Q2 24	\$98.50	\$98.60	\$98.55	\$0.25	\$1.40	\$0.05	\$97.80
.Q3 24	\$96.20	\$96.30	\$96.25	\$0.20	\$1.45	-\$0.05	\$95.54
Cal 24	\$97.60	\$97.70	\$97.65	\$0.20	-\$1.40	\$0.05	\$96.95
Cal 25	\$89.30	\$89.40	\$89.35	\$0.20	-\$1.80	-\$0.75	\$88.73

**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%)	\$100.41	\$0.30	Total	0	-390	SHFE Rb Oct 23	\$518.83	\$1.04
	\$103.36	\$0.21	Rizhao	16,920	-200	DCE Coke Sep 23	\$292.69	\$7.01
AUS FOB Impl.	\$89.89	\$0.40	Qingdao	24,600	150	Nymex HRC Jul 23	\$872.00	-\$3.00

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	Jul-23	Aug-23	Q3 23	Q4 23	Q1 24	Cal 24
Ex Australia	160kt	W Australia	Qingdao	\$8.30	\$8.60	\$8.50	\$8.45	\$8.60	\$8.60
Ex Brazil	160kt	Tubarao	Qingdao	\$20.60	\$20.85	\$20.85	\$20.40	\$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.

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# FIS 铁矿石市场报告

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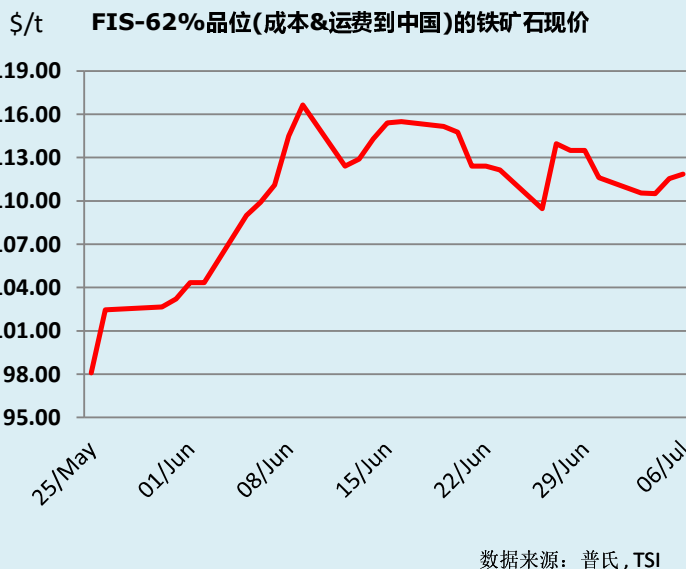
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第一页

06 July 2023

## 市场评论 / 近期交易

继唐山地区钢铁限产之后，6月29日至7月5日期间，限购对铁矿石消费的影响不大。我的钢铁网对中国超过64家钢厂的调查显示，进口铁矿石烧结粉的日消费量较上周小幅下降0.6%，至55.2万吨/天，跌幅为3,600吨/天。此外，因市场对中品位铁矿石的兴趣浓厚，海运铁矿石价格上涨。铁矿石表现出出人意料的弹性，即期期货价格周四小幅上涨，伦敦早盘前7月期货价格达到111.9美元的当日高点，随后小幅回落至110.30美元，然后回升至昨日的水平。8月和9月交易于110至110.4美元，9月为108.4至108.75美元。价差变化不大，7月/8月交易于1.55美元，8月/10月交易于3.1美元，交易规模在2万至5万吨。



## 掉期/期货远期曲线和收盘价格

06-Jul

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
Jul 23	\$111.65	\$111.75	\$111.70	\$0.55	\$0.90	-\$1.00	\$110.84
Aug 23	\$110.10	\$110.20	\$110.15	\$0.60	\$1.15	-\$0.40	\$109.23
Sep 23	\$108.40	\$108.50	\$108.45	\$0.55	\$1.25	-\$0.10	\$107.54
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.Q2 24	\$98.50	\$98.60	\$98.55	\$0.25	\$1.40	\$0.05	\$97.80
.Q3 24	\$96.20	\$96.30	\$96.25	\$0.20	\$1.45	-\$0.05	\$95.54
Cal 24	\$97.60	\$97.70	\$97.65	\$0.20	-\$1.40	\$0.05	\$96.95
Cal 25	\$89.30	\$89.40	\$89.35	\$0.20	-\$1.80	-\$0.75	\$88.73

\$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

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第二页

06 July 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%)	\$100.41	\$0.30	总计	0	-390	SHFE螺纹钢10月23	\$518.83	\$1.04
澳洲离岸隐含价	\$103.36	\$0.21	日照	16,920	-200	DCE 焦炭9月23	\$292.69	\$7.01
巴西离岸隐含价	\$89.89	\$0.40	青岛	24,600	150	芝商所热轧卷7月23	\$872.00	-\$3.00

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	七月23	八月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	\$8.30	\$8.60	\$8.50	\$8.45	\$8.60	\$8.60
巴西出发	150千吨	图巴郎	青岛	\$20.60	\$20.85	\$20.85	\$20.40	\$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。

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