



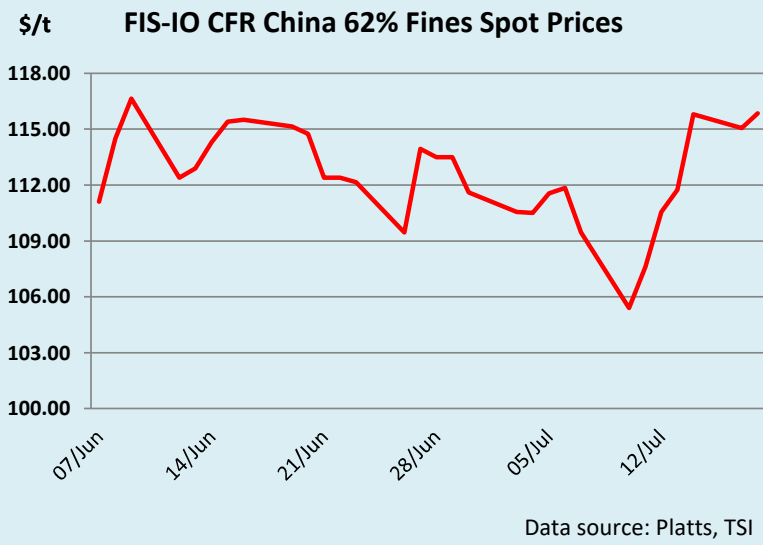
# Iron Ore Market Daily Report

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18 July 2023

## Market Commentary / Recent Trades

Iron ore rallied back into \$114 to reverse losses seen on Monday off the back of disappointing GDP data. Inventories have contracted and steel production does appear to be resilient, both of which lend a degree of price support to iron ore. Spreads were seen trading in considerable size primarily at the front of the curve, with most of the quarterly interest focused on Q1 and Q4 outright. Spreads continued to go further bid across the curve as Cal25/26 was aggressively paid at \$6.55.



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

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

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 23	\$113.20	\$113.30	\$113.25	\$0.95	\$2.70	\$2.70	\$110.72
Aug 23	\$113.65	\$113.75	\$113.70	\$1.40	\$4.70	\$5.00	\$109.42
Sep 23	\$111.55	\$111.65	\$111.60	\$1.40	\$4.50	\$4.70	\$107.57
Oct 23	\$109.75	\$109.85	\$109.80	\$1.30	\$4.30	\$4.30	\$106.01
Nov 23	\$108.20	\$108.30	\$108.25	\$1.30	\$4.20	\$4.15	\$104.57
Dec 23	\$106.65	\$106.75	\$106.70	\$1.20	\$4.00	\$3.95	\$103.20
Jan 24	\$105.15	\$105.25	\$105.20	\$1.10	\$3.85	\$3.57	\$101.87
Q3 23	\$112.80	\$112.90	\$112.85	\$1.25	\$3.95	\$4.15	\$109.23
Q4 23	\$108.20	\$108.30	\$108.25	\$1.25	\$4.15	\$4.15	\$104.59
Q1 23	\$103.85	\$103.95	\$103.90	\$1.05	\$3.65	\$3.55	\$100.66
Q2 24	\$100.50	\$100.60	\$100.55	\$0.95	\$3.25	\$3.00	\$0.00
Q3 24	\$98.00	\$98.10	\$98.05	\$0.90	\$2.95	\$2.65	\$95.21
Cal 24	\$99.55	\$99.65	\$99.60	\$0.95	\$6.15	\$2.95	\$96.63
Cal 25	\$90.80	\$90.90	\$90.85	\$0.80	\$5.50	\$2.20	\$88.33

**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%)	\$104.41	\$0.80	Total	0	-390	SHFE Rb Oct 23	\$522.58	\$8.33
	\$107.80	\$0.93	Rizhao	15,860	-200	DCE Coke Sep 23	\$313.01	\$10.76
AUS FOB Impl.	\$94.37	\$0.98	Qingdao	25,400	150	Nymex HRC Jul 23	\$892.00	-\$2.00

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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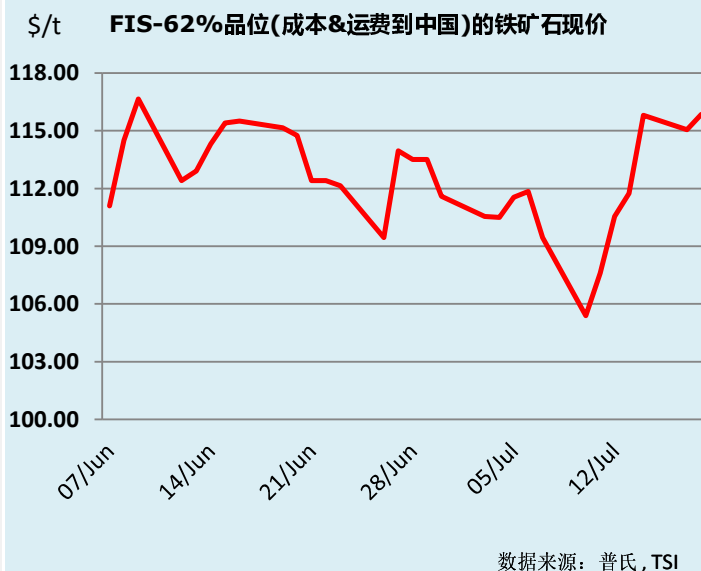
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## 市场评论 / 近期交易

铁矿石价格反弹至114美元，扭转了周一因令人失望的GDP数据而出现的跌势。库存有所收缩，钢铁产量持稳，都为铁矿石价格提供了一定程度的支撑。今天价差合约交易量可观，主要集中在即期合约，大部分季度合约兴趣都集中在第一季度和第四季度。随着Cal25/26大幅上涨至6.55美元，价差合约有更多买盘。



## 掉期/期货远期曲线和收盘价格

18-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	\$113.20	\$113.30	\$113.25	\$0.95	\$2.70	\$2.70	\$110.72
Aug 23	\$113.65	\$113.75	\$113.70	\$1.40	\$4.70	\$5.00	\$109.42
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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%)	\$104.41	\$0.80	总计	0	-390	SHFE螺纹钢10月23	\$522.58	\$8.33
澳洲离岸隐含价	\$107.80	\$0.93	日照	15,860	-200	DCE 焦炭9月23	\$313.01	\$10.76
巴西离岸隐含价	\$94.37	\$0.98	青岛	25,400	150	芝商所热轧卷7月23	\$892.00	-\$2.00

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。

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