



Iron Ore Market Daily Report

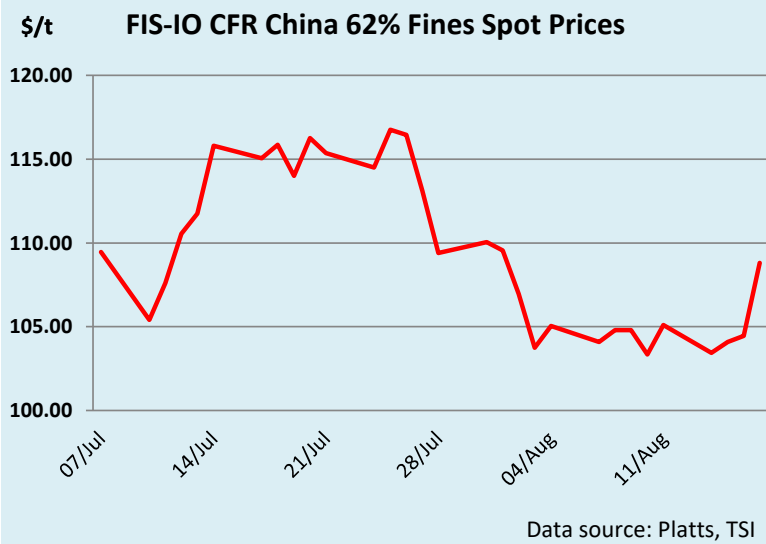
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17 August 2023

Market Commentary / Recent Trades

In the domestic market, ferrous and steel products posted strong gains on the back of increasing apparent rebar consumption and falling inventories. Iron ore followed suit and traded higher on Thursday. Market sources said the rising demand was due to northern mills lifting production after recovering from floods. According to a Mysteel survey of over 64 Chinese steel mills, the daily consumption of imported iron ore sintering fines were down 2.1% on the week and shrunk 31% compared with last year, as steel mills are cautious about production curbs. The rebar inventories fell by 95,300 tonnes to 8.6 million tonnes, with the latest data from the National Bureau of Statistics (NBS) showing that Chinese rebar output rose by 2.4% YoY to 137.2 million tonnes in the Jan-July period. Sept contract traded in small clips at \$103 after the opening, before more buying interests came in and pushed Sept to the day's high at \$106. Oct gained over \$4 during the day session with decent volumes changing hands at sub\$103.5. Sept and Oct closed a touch lower at around \$105.3 and \$100.5. Spreads trading were very active as well, large sizes were traded on Sept/Oct at \$2.05 and Q4/Q1 at \$3.5, additionally some small volumes saw Aug/Sept at \$0.85, Dec/Apr at \$4.1.



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Iron ore futures curve and closing prices

17-Aug FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Aug 23	\$106.60	\$106.70	\$106.65	\$2.80	\$1.85	-\$6.25	\$104.48
Sep 23	\$105.75	\$105.85	\$105.80	\$5.00	\$3.00	-\$5.35	\$102.07
Oct 23	\$103.60	\$103.70	\$103.65	\$4.85	\$2.60	-\$5.75	\$100.33
Nov 23	\$101.95	\$102.05	\$102.00	\$4.70	\$2.45	-\$5.80	\$98.88
Dec 23	\$100.60	\$100.70	\$100.65	\$4.60	\$2.35	-\$5.55	\$97.64
Jan 24	\$99.45	\$99.55	\$99.50	\$4.50	\$2.30	-\$5.15	\$96.55
Feb 24	\$98.40	\$98.50	\$98.45	\$4.40	\$2.30	-\$5.55	\$95.52
Q4 23	\$102.05	\$102.15	\$102.10	\$4.70	\$2.45	-\$5.70	\$98.96
Q1 24	\$98.45	\$98.55	\$98.50	\$4.45	\$2.30	-\$4.90	\$95.53
Q2 24	\$95.70	\$95.80	\$95.75	\$4.25	\$2.25	-\$4.45	\$92.76
Q3 24	\$93.50	\$93.60	\$93.55	\$4.20	\$2.30	-\$4.25	\$90.50
Q4 24	\$91.70	\$91.80	\$91.75	\$4.20	\$2.35	-\$2.85	\$88.60
Cal 24	\$94.85	\$94.95	\$94.90	\$4.30	\$4.35	-\$4.35	\$91.85
Cal 25	\$87.95	\$88.05	\$88.00	\$4.25	\$4.45	-\$2.60	\$84.48

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%)	\$97.36	\$4.35	Total	0	-390	SHFE Rb Oct 23	\$511.76	\$2.75
AUS FOB Impl.	\$100.38	\$4.48	Rizhao	13,650	-200	DCE Coke Sep 23	\$290.91	\$6.65
Brazil FOB Impl.	\$85.21	\$4.46	Qingdao	24,500	150	Nymex HRC Aug 23	\$809.00	\$5.00

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	Aug-23	Sep-23	Q4 23	Q1 24	Q2 24	Cal 24
Ex Australia	160kt	W Australia	Qingdao	\$8.40	\$8.75	\$8.25	\$7.60	\$8.40	\$8.40
Ex Brazil	160kt	Tubarao	Qingdao	\$20.25	\$20.50	\$20.25	\$16.75	\$17.25	\$17.25

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.

Page 2 of 2

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FIS 铁矿石市场报告

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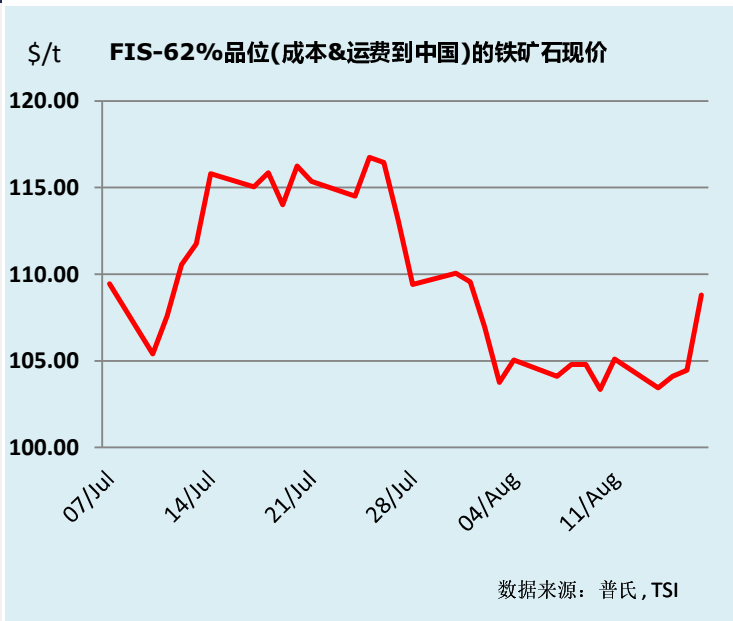
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第一页

17 August 2023

市场评论 / 近期交易

在螺纹钢消费增加和库存下降的背景下，国内黑色金属和钢铁期货产品强劲上涨。铁矿石周四也随之走高。市场消息人士称，需求上升是由于北方钢厂从洪灾中恢复后产量提高。我的钢铁网(Mysteel)对中国64多家钢厂的调查显示，由于钢厂对限产持谨慎态度，进口烧结粉日消费量上周下降2.1%，较去年缩减31%。但同期螺纹钢库存下降了9.53万吨至860万吨，国家统计局(NBS)的最新数据显示，1至7月中国螺纹钢产量同比增长2.4%，至1.372亿吨。9月合约开盘后小幅收于103美元，随后有更多买盘进场，将9月合约推至106美元的日高。10月在日间交易中上涨超过4美元，成交仅在103.5美元下方。9月和10月收低至105.3美元和100.5美元左右。价差交易也非常活跃，9月/10月交易于2.05美元，Q4/Q1于3.5美元，另外8月/9月在0.85美元有小幅交易，12月/4月于4.1美元。



掉期/期货远期曲线和收盘价格

17-Aug

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
Aug 23	\$106.60	\$106.70	\$106.65	\$2.80	\$1.85	-\$6.25	\$104.48
Sep 23	\$105.75	\$105.85	\$105.80	\$5.00	\$3.00	-\$5.35	\$102.07
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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 17 August 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%)	\$97.36	\$4.35	总计	0	-390	SHFE螺纹钢10月23	\$511.76	\$2.75
澳洲离岸隐含价	\$100.38	\$4.48	日照	13,650	-200	DCE 焦炭9月23	\$290.91	\$6.65
巴西离岸隐含价	\$85.21	\$4.46	青岛	24,500	150	芝商所热轧卷8月23	\$809.00	\$5.00

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	八月23	九月23	第四季度23	第一季度24	第二季度24	2024年
澳大利亚出发	150千吨	澳洲西部	青岛	\$8.40	\$8.75	\$8.25	\$7.60	\$8.40	\$8.40
巴西出发	150千吨	图巴郎	青岛	\$20.25	\$20.50	\$20.25	\$16.75	\$17.25	\$17.25

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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