



Iron Ore Market Daily Report

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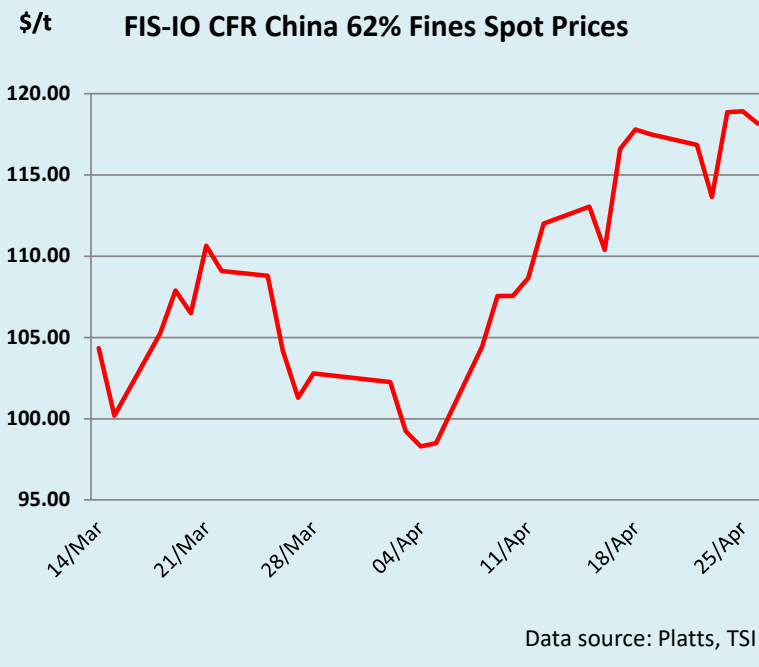
26 April 2024

Market Commentary / Recent Trades

Iron ore May remained rangebound this morning, opening at \$117.55 before climbing to highs of \$118.35 and dipping to lows of \$117.50. The session closed at \$117.85. In the afternoon, May opened higher at \$118.05, then briefly touching lows of \$117.55 before rallying to highs of \$119 and ultimately closing at \$118.45.

Spreads wise, we saw some interest on May/Jun this morning, trading at \$0.55 in decent size throughout the session. May/Jun softened 5 cents to trade at \$0.50 in the afternoon. Most notably, Q3/Q4 traded at \$2.45 post-afternoon session in 35ktm. Other spreads remained relatively stagnant today. Additionally, in the afternoon significant interest occurred on Q3 outright, trading in large volume totaling over 70kt.

The DCE will shut next Tuesday night (31/4/2024) for the May international labour holiday and remain closed until 5 May. The market will open as usual from Monday the 6th May.



For more information on additional trading opportunities with FIS please visit www.freightinvestorservices.com

Iron ore futures curve and closing prices

26-Apr FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Apr 24	\$111.10	\$111.20	\$111.15	\$0.75	\$0.30	\$9.05	\$106.90
May 24	\$117.85	\$117.95	\$117.90	\$0.10	\$1.65	\$16.75	\$109.84
Jun 24	\$117.35	\$117.45	\$117.40	\$0.15	\$1.95	\$16.85	\$109.26
Jul 24	\$116.70	\$116.80	\$116.75	\$0.20	\$2.15	\$16.85	\$108.64
Aug 24	\$115.95	\$116.05	\$116.00	\$0.20	\$2.25	\$16.75	\$108.00
Sep 24	\$115.15	\$115.25	\$115.20	\$0.25	\$2.30	\$16.60	\$107.33
Oct 24	\$114.30	\$114.40	\$114.35	\$0.25	\$2.30	\$16.60	\$106.64
Q2 24	\$115.45	\$115.55	\$115.50	\$0.35	\$1.30	\$14.25	\$108.68
Q3 24	\$115.95	\$116.05	\$116.00	\$0.25	\$2.25	\$16.75	\$107.99
Q4 24	\$113.50	\$113.60	\$113.55	\$0.25	\$2.30	\$16.30	\$105.96
Q1 25	\$111.15	\$111.25	\$111.20	\$0.20	\$2.30	\$15.90	\$103.98
.Q2 25	\$108.90	\$109.00	\$108.95	\$0.20	\$2.30	\$15.60	\$102.04
Cal 25	\$107.90	\$108.00	\$107.95	\$0.20	\$1.90	\$15.50	\$101.15
Cal 26	\$100.15	\$100.25	\$100.20	\$0.15	\$1.90	\$14.75	\$94.19

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%)	\$106.71	-\$0.75	Total	0	-390	SHFE Rb May 24	\$508.50	\$2.24
AUS FOB Impl.	\$107.69	-\$0.52	Rizhao	16,990	-200	DCE Coke May 24	\$325.32	\$4.64
Brazil FOB Impl.	\$90.51	-\$0.58	Qingdao	22,750	150	Nymex HRC Apr 24	\$812.00	\$0.00

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	Apr-24	May-24	Q2 24	Q3 24	Q4 24	Cal 25
Ex Australia	160kt	W Australia	Qingdao	\$10.80	\$11.43	\$11.18	\$10.98	\$10.38	\$10.38
Ex Brazil	160kt	Tubarao	Qingdao	\$25.25	\$28.00	\$27.27	\$27.50	\$23.00	\$23.00

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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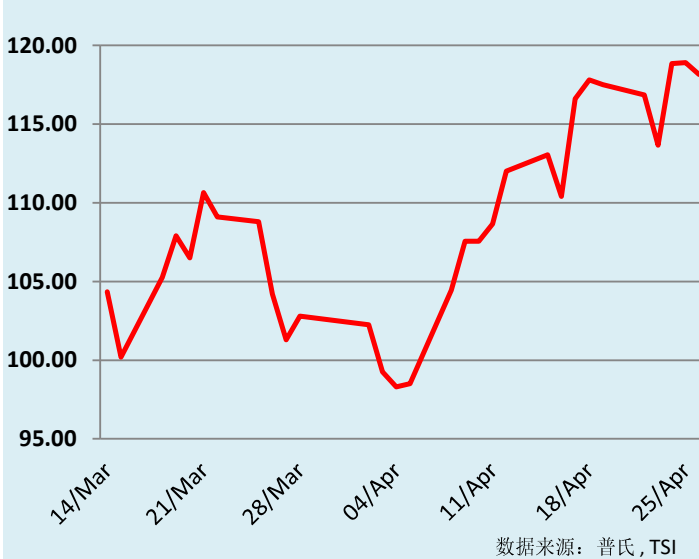
市场评论 / 近期交易

铁矿石5月价格今早保持区间波动，以117.55美元开盘，一度上涨至118.35美元的高点，随后下跌至117.50美元的最低点，收于117.85美元。下午5月开盘于118.05美元的高点，短暂下跌至117.55美元的最低点，随后反弹至119美元的高点，最终收于118.45美元。

价差合约方面，今早5月/6月有一些市场兴趣，盘中交易于0.55美元。午盘5月/6月收窄5美分至0.50美元。此外，午盘后Q3/Q4在2.45美元交易单月3.5万吨。其他价差今日保持相对稳定。下午Q3出现不错的市场兴趣，交易量总计超过7万吨。

大商所将于下周二晚(2024年4月30日)因五一国际劳动节休市，直至5月5日。从5月6日星期一开始，市场将照常开放。

\$/t FIS-62%品位(成本&运费到中国)的铁矿石现价



掉期/期货远期曲线和收盘价格

26-Apr

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
Apr 24	\$111.10	\$111.20	\$111.15	\$0.75	\$0.30	\$9.05	\$106.90
May 24	\$117.85	\$117.95	\$117.90	\$0.10	\$1.65	\$16.75	\$109.84
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Q1 25	\$111.15	\$111.25	\$111.20	\$0.20	\$2.30	\$15.90	\$103.98
Q2 25	\$108.90	\$109.00	\$108.95	\$0.20	\$2.30	\$15.60	\$102.04
Cal 25	\$107.90	\$108.00	\$107.95	\$0.20	\$1.90	\$15.50	\$101.15
Cal 26	\$100.15	\$100.25	\$100.20	\$0.15	\$1.90	\$14.75	\$94.19

\$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。

干散货船 | 液体货船 | 燃油 | 铁矿石 | 钢材 | 焦煤 | 集装箱 | 化肥 | 金属 | 航空运费 | 海运

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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%)	\$106.71	-\$0.75	总计	0	-390	SHFE螺纹钢5月24	\$508.50	\$2.24
澳洲离岸隐含价	\$107.69	-\$0.52	日照	16,990	-200	DCE 焦炭5月24	\$325.32	\$4.64
巴西离岸隐含价	\$90.51	-\$0.58	青岛	22,750	150	芝商所热轧卷4月24	\$812.00	\$0.00

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	四月24	五月24	第二季度24	第三季度24	第四季度24	2025年
澳大利亚出发	150千吨	澳洲西部	青岛	\$10.80	\$11.43	\$11.18	\$10.98	\$10.38	\$10.38
巴西出发	150千吨	图巴郎	青岛	\$25.25	\$28.00	\$27.27	\$27.50	\$23.00	\$23.00

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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