



Iron Ore Market Daily Report

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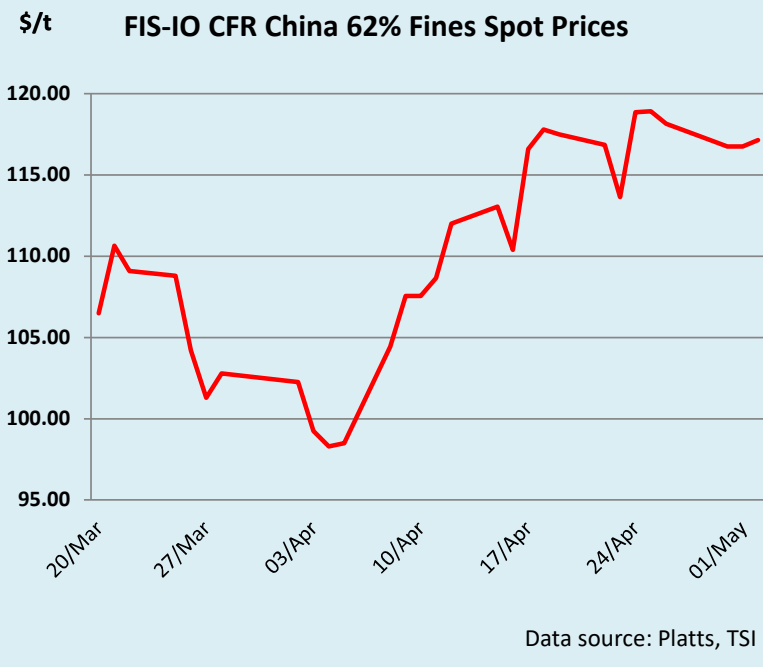
02 May 2024

Market Commentary / Recent Trades

Iron ore May prices saw a low of \$115.60 this morning, and highs of \$118 in the afternoon. Flat prices steadily ticked up today and hovered above the \$117 level in the evening.

Spreads remained stagnant as liquidity was thin in light of the Chinese Labour Day holiday. We saw some Q3 outright buying interest today, trading in a total of over 60kmt through the day. Jun/Q3 also traded at \$1.15 in 60/20kmt this afternoon, while Q3/Q4 traded at \$2.15 in decent size as well. In the evening, we saw May/Jul trade at \$0.40 in large volumes of over 200kmt, alongside May/Jul at \$0.95 in decent size.

The DCE will remain shut till next Monday morning.



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

Iron ore futures curve and closing prices

02-May FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
May 24	\$118.00	\$118.10	\$118.05	\$2.00	\$0.15	\$20.00	\$117.05
Jun 24	\$117.60	\$117.70	\$117.65	\$2.05	\$0.25	\$19.80	\$116.63
Jul 24	\$117.10	\$117.20	\$117.15	\$2.10	\$0.40	\$19.65	\$116.10
Aug 24	\$116.60	\$116.70	\$116.65	\$2.10	\$0.65	\$19.55	\$115.60
Sep 24	\$115.85	\$115.95	\$115.90	\$2.05	\$0.70	\$19.25	\$114.88
Oct 24	\$115.15	\$115.25	\$115.20	\$2.10	\$0.85	\$19.00	\$114.15
Nov 24	\$114.35	\$114.45	\$114.40	\$2.10	\$0.84	\$18.44	\$113.35
Q3 24	\$116.50	\$116.60	\$116.55	\$2.05	\$0.55	\$19.45	\$115.53
Q4 24	\$114.35	\$114.45	\$114.40	\$2.10	\$0.85	\$18.70	\$113.35
Q1 25	\$112.15	\$112.25	\$112.20	\$2.10	\$1.00	\$18.00	\$111.15
.Q2 25	\$110.05	\$110.15	\$110.10	\$2.10	\$1.15	\$17.40	\$109.05
.Q3 25	\$107.95	\$108.05	\$108.00	\$2.10	\$1.11	\$16.43	\$106.95
Cal 25	\$109.00	\$109.10	\$109.05	\$2.10	\$1.30	\$17.10	\$108.00
Cal 26	\$101.35	\$101.45	\$101.40	\$2.25	\$1.35	\$15.35	\$100.28

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%)	\$105.71	\$0.40	Total	0	-390	SHFE Rb Oct 24	#DIV/0!	#DIV/0!
AUS FOB Impl.	\$106.13	-\$0.06	Rizhao	16,740	-200	DCE Coke Sept 24	#DIV/0!	#DIV/0!
Brazil FOB Impl.	\$88.81	-\$0.27	Qingdao	23,150	150	Nymex HRC May 24	\$810.00	-\$16.00

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	May-24	Jun-24	Q3 24	Q4 24	Q1 25	Cal 25
Ex Australia	160kt	W Australia	Qingdao	\$10.25	\$10.55	\$10.50	\$10.90	\$10.38	\$10.38
Ex Brazil	160kt	Tubarao	Qingdao	\$25.25	\$25.90	\$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.

Page 2 of 2

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FIS 铁矿石市场报告

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第一页

02 May 2024

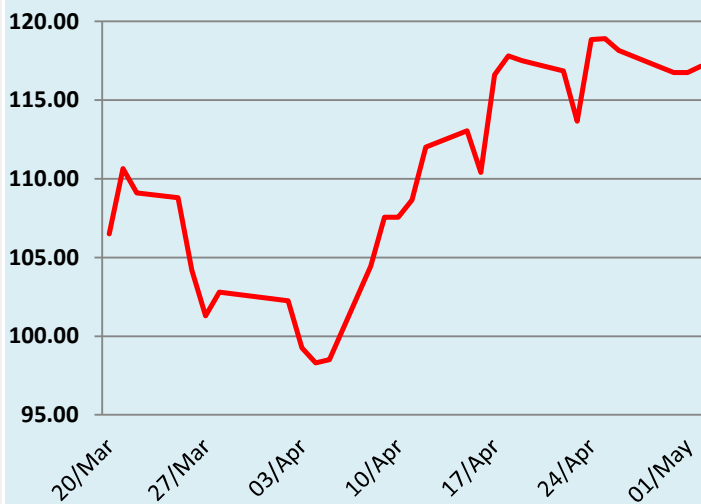
市场评论 / 近期交易

铁矿石5月今早交易于115.60美元的低点，午盘交易于118美元的高点。期货价格今日稳定上涨，晚盘交易于117美元以上。

由于中国劳动节假期，市场交易稀薄，价差保持不变。Q3有一些买入兴趣，全天交易量超过单月6万吨。今日下午6月/Q3在1.15美元交易单月2至6万吨，Q3/Q4在2.15美元交易量也相当可观。晚盘5月/6月交易于0.40美元，交易量超20万吨，5月/7月交易于0.95美元，也有不错的交易量。

大商所将一直休市直到下周一早上。

\$/t FIS-62%品位(成本&运费到中国)的铁矿石现价



数据来源: 普氏, TSI

掉期/期货远期曲线和收盘价格

02-May

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
May 24	\$118.00	\$118.10	\$118.05	\$2.00	\$0.15	\$20.00	\$117.05
Jun 24	\$117.60	\$117.70	\$117.65	\$2.05	\$0.25	\$19.80	\$116.63
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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。

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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第二页

02 May 2024

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%)	\$105.71	\$0.40	总计	0	-390	SHFE螺纹钢 10月24	#DIV/0!	#DIV/0!
澳洲离岸隐含价	\$106.13	-\$0.06	日照	16,740	-200	DCE 焦炭9月24	#DIV/0!	#DIV/0!
巴西离岸隐含价	\$88.81	-\$0.27	青岛	23,150	150	芝商所热轧卷 5月24	\$810.00	-\$16.00

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	五月24	六月24	第三季度24	第四季度24	第一季度25	2025年
澳大利亚出发	150千吨	澳洲西部	青岛	\$10.25	\$10.55	\$10.50	\$10.90	\$10.38	\$10.38
巴西出发	150千吨	图巴郎	青岛	\$25.25	\$25.90	\$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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