



Iron Ore Market Daily Report

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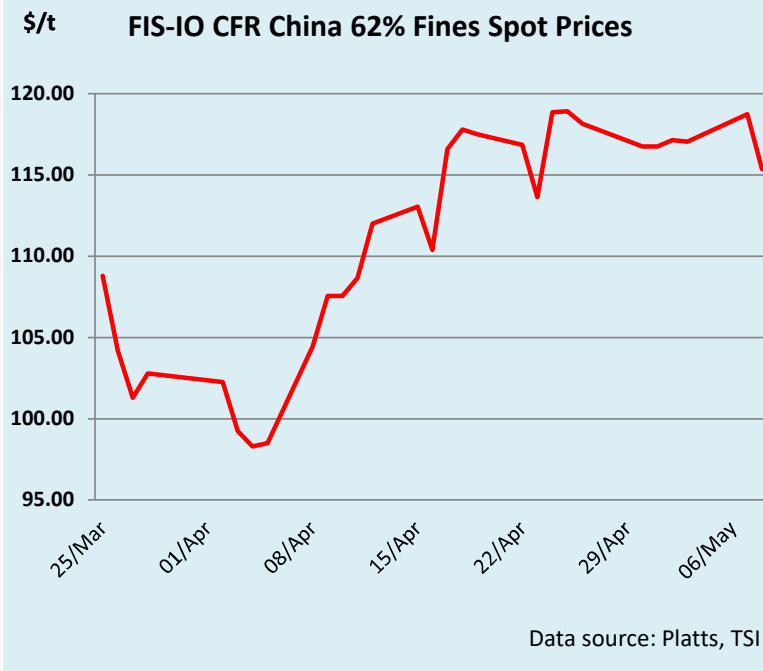
08 May 2024

Market Commentary / Recent Trades

In the morning session, iron ore Jun opened at \$119.40, reached a high of \$119.45 early on, then experienced a steep drop to briefly touch lows around \$118.05 before closing at \$118.20. In the afternoon, Jun opened at \$117.65 and reached a high of \$118 before steadily falling through the session to hit lows of \$114.95. The session closed at \$115.05.

May/Jun widened progressively throughout the day. The spread opened around \$0.25 this morning and widened to trade at \$0.40 in over 80kt in the latter half of the session. By the end of the session, May/Jun was trading at \$0.45 in decent size. Jun/Aug also traded at \$1.15 in over 140kt in the morning. In the afternoon, May/Jun ticked up further to trade at \$0.50 in several clips, alongside May/Jul that traded between \$1.30 to \$1.40 in clips of 60kt. We saw significant Jul selling interest in the market as well.

Iron ore Jun prices fell over \$3 today, causing the May/XXX spreads to experience increased volatility. May/Jun continued to widen post-afternoon session, getting to \$1.05 by the evening.



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

Iron ore futures curve and closing prices

08-May FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
May 24	\$116.10	\$116.20	\$116.15	-\$2.60	\$0.10	\$9.45	\$117.34
Jun 24	\$115.05	\$115.15	\$115.10	-\$3.20	-\$0.50	\$8.80	\$116.80
Jul 24	\$114.45	\$114.55	\$114.50	-\$3.20	-\$0.55	\$8.60	\$116.25
Aug 24	\$113.90	\$114.00	\$113.95	-\$3.20	-\$0.60	\$8.50	\$115.74
Sep 24	\$113.30	\$113.40	\$113.35	-\$3.15	-\$0.50	\$8.40	\$115.06
Oct 24	\$112.60	\$112.70	\$112.65	-\$3.10	-\$0.45	\$8.20	\$114.34
Nov 24	\$111.85	\$111.95	\$111.90	-\$3.10	-\$0.40	\$8.06	\$113.57
Q3 24	\$113.90	\$114.00	\$113.95	-\$3.15	-\$0.55	\$8.50	\$115.68
Q4 24	\$111.85	\$111.95	\$111.90	-\$3.10	-\$0.40	\$8.00	\$113.57
Q1 25	\$109.75	\$109.85	\$109.80	-\$3.10	-\$0.30	\$7.55	\$111.41
.Q2 25	\$107.65	\$107.75	\$107.70	-\$3.10	-\$0.30	\$7.00	\$109.31
.Q3 25	\$105.55	\$105.65	\$105.60	-\$3.10	-\$0.30	\$6.67	\$107.21
Cal 25	\$106.60	\$106.70	\$106.65	-\$3.15	-\$0.55	\$6.70	\$108.28
Cal 26	\$98.85	\$98.95	\$98.90	-\$3.20	-\$0.65	\$5.05	\$100.57

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%)	\$103.91	-\$3.40	Total	0	-390	SHFE Rb Oct 24	\$508.46	-\$7.35
AUS FOB Impl.	\$102.84	-\$3.62	Rizhao	16,740	-200	DCE Coke Sept 24	\$319.83	-\$10.88
Brazil FOB Impl.	\$84.81	-\$3.68	Qingdao	23,150	150	Nymex HRC May 24	\$785.00	-\$1.00

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	\$11.90	\$12.15	\$12.05	\$10.95	\$10.38	\$10.38
Ex Brazil	160kt	Tubarao	Qingdao	\$26.63	\$29.00	\$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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第一页

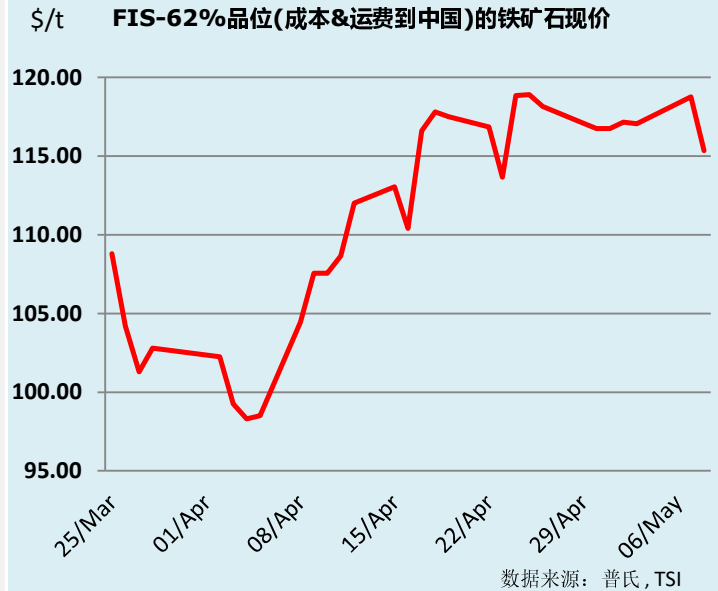
08 May 2024

市场评论 / 近期交易

上午铁矿石6月以119.40美元开盘，早盘上涨至119.45美元的高点，随后迅速下跌，一度下跌至118.05美元左右的低点，最终收于118.20美元。下午6月开盘于117.65美元，上涨至118美元的高点，随后逐渐下跌至114.95美元的最低点，收于115.05美元。

5月/6月价差全天逐渐扩大，今早开盘于0.25美元，早盘后半段扩大至0.40美元，交易量超过8万吨，收盘时5月/6月交易于0.45美元，7月/8月在1.15美元交易超14万吨。下午5月/6月价差进一步扩大，在0.50美元有一些交易量。5月/7月在1.30美元至1.40美元之间交易量可观，总计6万吨，7月也有不错的抛售兴趣。

铁矿石6月价格今日下跌超过3美元，导致5月相关价差合约波动剧烈。午盘后5月/6月价差继续扩大，晚盘扩大至1.05美元。



掉期/期货远期曲线和收盘价格

08-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	\$116.10	\$116.20	\$116.15	-\$2.60	\$0.10	\$9.45	\$117.34
Jun 24	\$115.05	\$115.15	\$115.10	-\$3.20	-\$0.50	\$8.80	\$116.80
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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。

报告接第2页

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第二页

08 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%)	\$103.91	-\$3.40	总计	0	-390	SHFE螺纹钢 10月24	\$508.46	-\$7.35
澳洲离岸隐含价	\$102.84	-\$3.62	日照	16,740	-200	DCE 焦炭9月24	\$319.83	-\$10.88
巴西离岸隐含价	\$84.81	-\$3.68	青岛	23,150	150	芝商所热轧卷 5月24	\$785.00	-\$1.00

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	\$11.90	\$12.15	\$12.05	\$10.95	\$10.38	\$10.38
巴西出发	150千吨	图巴郎	青岛	\$26.63	\$29.00	\$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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