



# Iron Ore Market Daily Report

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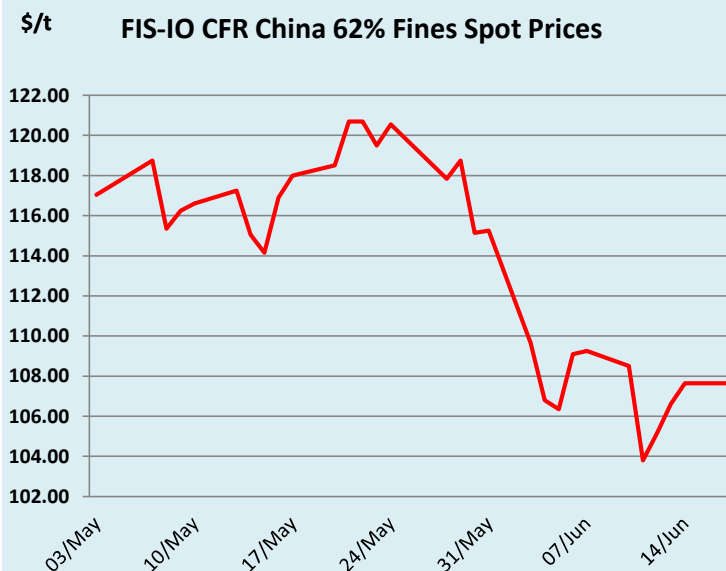
17 June 2024

## Market Commentary / Recent Trades

The Singapore iron ore morning session opened today at \$106.80, price quickly jumped to the highs of the session at just \$106.90 before declining and putting in the low at \$104.55, the morning closed at \$104.90. The Singapore afternoon session opened even lower at \$104.65, however price recovered slightly to print a high of \$105.30, the session otherwise remained rangebound with lows of \$104.65 in line with the open and closing at \$104.85.

With a holiday in Singapore today the market remained quieter than usual, Jun/Jul spreads further gained into the positives, up from the week before. Quarterly spreads have come in and softened slightly with Q3/Q4 at \$1.20 and Q4/Q1 at \$1.40/1.45. Notable trades include Q3 trading \$104.20-104.40 in a 40kt and 50kt clips in the morning, Jul/Q4 traded the same level as on Friday, \$1.60 in 90x30ktm total in the afternoon session.

Despite stimulus from the government, China's property market continues to slip into decline, May's data release showed little improvement in real estate sales, once again adding pressure onto the industry and subsequently IO prices. Industrial production fell short of forecasts, rising 5.6% from a year earlier but missing the median that was predicted on a survey on Bloomberg.



Data source: Platts, TSI

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## Iron ore futures curve and closing prices

### 17-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 24	\$106.25	\$106.35	\$106.30	-\$1.10	\$0.90	-\$12.15	\$107.38
Jul 24	\$104.75	\$104.85	\$104.80	-\$2.40	\$1.00	-\$13.05	\$106.85
Aug 24	\$104.35	\$104.45	\$104.40	-\$2.40	\$0.90	-\$12.90	\$106.53
Sep 24	\$103.95	\$104.05	\$104.00	-\$2.45	\$0.80	-\$12.70	\$106.21
Oct 24	\$103.55	\$103.65	\$103.60	-\$2.50	\$0.70	-\$12.35	\$105.84
Nov 24	\$103.15	\$103.25	\$103.20	-\$2.50	\$0.70	-\$12.00	\$105.41
Dec 24	\$102.70	\$102.80	\$102.75	-\$2.50	\$0.65	-\$11.70	\$104.95
Q3 24	\$104.35	\$104.45	\$104.40	-\$2.40	\$0.90	-\$12.90	\$106.53
Q4 24	\$103.15	\$103.25	\$103.20	-\$2.50	\$0.70	-\$12.00	\$105.40
Q1 25	\$101.70	\$101.80	\$101.75	-\$2.50	\$0.60	-\$11.20	\$103.90
Q2 25	\$100.05	\$100.15	\$100.10	-\$2.45	\$0.60	-\$10.65	\$102.20
Q3 25	\$98.25	\$98.35	\$98.30	-\$2.45	\$0.60	-\$10.35	\$100.40
Cal 25	\$99.10	\$99.20	\$99.15	-\$2.50	-\$1.40	-\$10.60	\$101.28
Cal 26	\$92.25	\$92.35	\$92.30	-\$2.40	-\$1.35	-\$9.65	\$94.35

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%)	\$96.21	\$0.00	Total	0	-390	SHFE Rb Oct 24	\$497.94	-\$3.34
AUS FOB Impl.	\$96.48	\$0.03	Rizhao	19,090	-200	DCE Coke Sept 24	\$313.68	-\$7.60
Brazil FOB Impl.	\$78.34	\$0.15	Qingdao	22,900	150	Nymex HRC Jun 24	\$735.00	\$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	Jun-24	Jul-24	Q3 24	Q4 24	Q1 25	Cal 25
Ex Australia	160kt	W Australia	Qingdao	\$10.53	\$9.68	\$10.00	\$10.90	\$10.38	\$10.38
Ex Brazil	160kt	Tubarao	Qingdao	\$26.13	\$25.20	\$26.00	\$26.75	\$22.50	\$22.50

**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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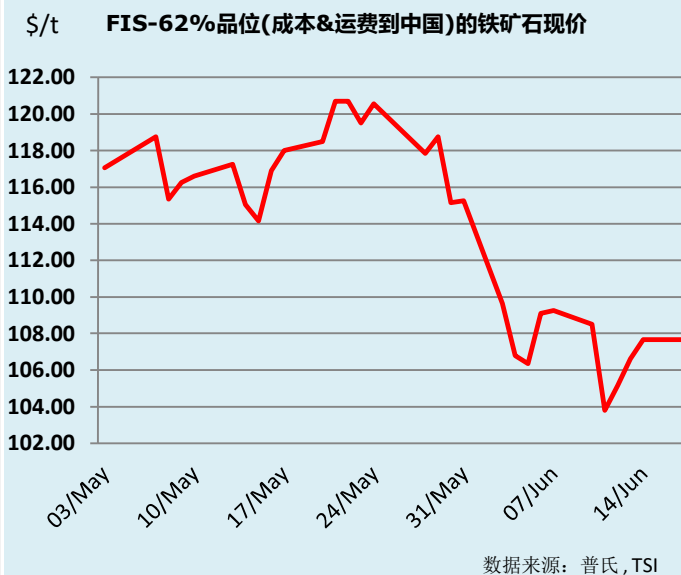
17 June 2024

## 市场评论 / 近期交易

新加坡铁矿石今天早盘以106.80美元开盘，价格迅速涨至106.90美元的高点，随后下跌，跌至104.55美元的低点，早盘收于104.90美元。下午开盘价格继续走低，报104.65美元，但随后价格小幅回升至105.30美元的高点，其余时间区间波动，盘中低点为104.65美元与开盘水平相近，最终收盘在104.85美元。

由于新加坡假期市场比往常安静，6月/7月价差进一步扩大，高于前一周。季度价差有所收窄，Q3/Q4交易于1.20美元，Q4/Q1为1.40/1.45美元。上午Q3在104.20至104.40美元交易4万吨和5万吨，7约/Q4与周五的交易持平，下午在1.60美元交易90x3万吨。

尽管政府出台了刺激措施，但中国房地产市场继续下滑，5月份公布的数据显示房地产销售几乎没有改善，这再次给该行业和铁矿石价格增加了压力。工业生产低于预期，较上年同期增长5.6%，但低于彭博社调查预测的中位数。



## 掉期/期货远期曲线和收盘价格

17-Jun

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
Jun 24	\$106.25	\$106.35	\$106.30	-\$1.10	\$0.90	-\$12.15	\$107.38
Jul 24	\$104.75	\$104.85	\$104.80	-\$2.40	\$1.00	-\$13.05	\$106.85
Aug 24	\$104.35	\$104.45	\$104.40	-\$2.40	\$0.90	-\$12.90	\$106.53
Sep 24	\$103.95	\$104.05	\$104.00	-\$2.45	\$0.80	-\$12.70	\$106.21
Oct 24	\$103.55	\$103.65	\$103.60	-\$2.50	\$0.70	-\$12.35	\$105.84
Nov 24	\$103.15	\$103.25	\$103.20	-\$2.50	\$0.70	-\$12.00	\$105.41
Dec 24	\$102.70	\$102.80	\$102.75	-\$2.50	\$0.65	-\$11.70	\$104.95
Q3 24	\$104.35	\$104.45	\$104.40	-\$2.40	\$0.90	-\$12.90	\$106.53
Q4 24	\$103.15	\$103.25	\$103.20	-\$2.50	\$0.70	-\$12.00	\$105.40
Q1 25	\$101.70	\$101.80	\$101.75	-\$2.50	\$0.60	-\$11.20	\$103.90
.Q2 25	\$100.05	\$100.15	\$100.10	-\$2.45	\$0.60	-\$10.65	\$102.20
.Q3 25	\$98.25	\$98.35	\$98.30	-\$2.45	\$0.60	-\$10.35	\$100.40
Cal 25	\$99.10	\$99.20	\$99.15	-\$2.50	-\$1.40	-\$10.60	\$101.28
Cal 26	\$92.25	\$92.35	\$92.30	-\$2.40	-\$1.35	-\$9.65	\$94.35

\$26.00

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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## 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%)	\$96.21	\$0.00	总计	0	-390	SHFE螺纹钢10月24	\$497.94	-\$3.34
澳洲离岸隐含价	\$96.48	\$0.03	日照	19,090	-200	DCE 焦炭9月24	\$313.68	-\$7.60
巴西离岸隐含价	\$78.34	\$0.15	青岛	22,900	150	芝商所热轧卷6月24	\$735.00	\$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	六月24	七月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	\$10.53	\$9.68	\$10.00	\$10.90	\$10.38	\$10.38
巴西出发	150千吨	图巴郎	青岛	\$26.13	\$25.20	\$26.00	\$26.75	\$22.50	\$22.50

**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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