



Iron Ore Market Daily Report

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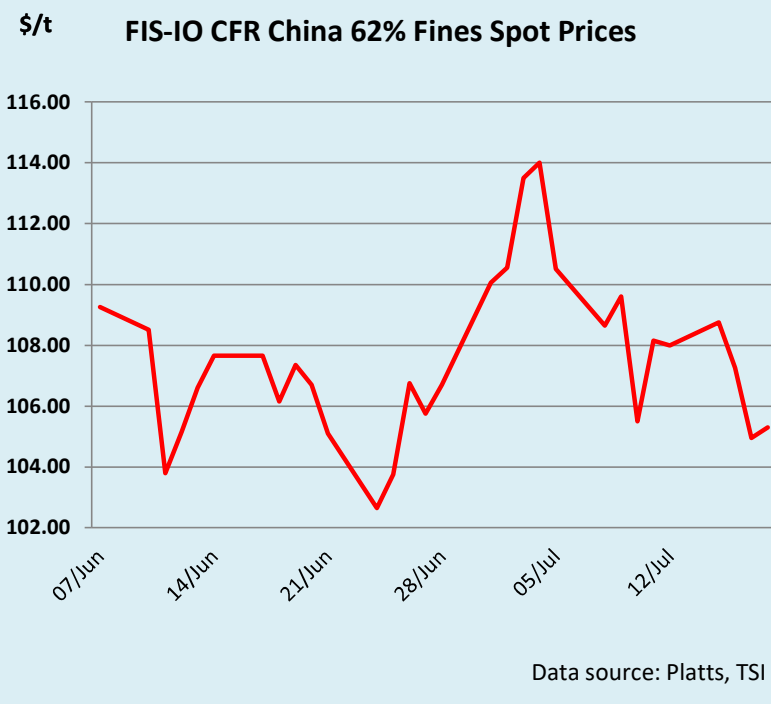
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18 July 2024

Market Commentary / Recent Trades

The Singapore morning saw a small drop off in front month from the outset, as we reached daily lows of \$104.25, before rising towards end of the session closing around \$105. The session had minimal trading, but quarter spreads in particular did receive some pressure as we saw Q1/Q2 trade \$1.25.

The Singapore afternoon saw an about-face as from the open we saw a gap up in the market rising almost a dollar in minutes. We then reached daily highs just before close at \$106.05. Quarter spreads again were popular with Q1/Q2 narrowing to trade at \$1.20 in decent size, whilst Q4/Q1 traded \$1.10 in 30kt and was offered on. We also saw Sep/Q2 trade \$2.80. Q4/Q2 also narrowed as it traded \$2.40 before trading \$2.30 prior to spreads moving in further.



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

Iron ore futures curve and closing prices

18-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 24	\$107.60	\$107.70	\$107.65	\$0.05	-\$1.40	\$2.45	\$109.62
Aug 24	\$105.15	\$105.25	\$105.20	\$0.15	-\$2.80	\$0.25	\$108.64
Sep 24	\$104.90	\$105.00	\$104.95	\$0.15	-\$2.80	\$0.35	\$108.34
Oct 24	\$104.65	\$104.75	\$104.70	\$0.15	-\$2.80	\$0.55	\$108.03
Nov 24	\$104.35	\$104.45	\$104.40	\$0.15	-\$2.80	\$0.70	\$107.65
Dec 24	\$104.05	\$104.15	\$104.10	\$0.20	-\$2.70	\$0.90	\$107.24
Jan 25	\$103.70	\$103.80	\$103.75	\$0.25	-\$2.60	\$1.17	\$106.78
Q3 24	\$105.90	\$106.00	\$105.95	\$0.15	-\$2.30	\$1.05	\$108.87
Q4 24	\$104.35	\$104.45	\$104.40	\$0.15	-\$2.75	\$0.70	\$107.65
Q1 25	\$103.30	\$103.40	\$103.35	\$0.25	-\$2.55	\$1.25	\$106.30
.Q2 25	\$102.10	\$102.20	\$102.15	\$0.40	-\$2.35	\$1.70	\$104.77
.Q3 25	\$100.70	\$100.80	\$100.75	\$0.55	-\$2.20	\$2.05	\$103.13
Cal 25	\$101.30	\$101.40	\$101.35	\$0.45	-\$2.20	\$1.80	\$103.91
Cal 26	\$95.20	\$95.30	\$95.25	\$0.65	-\$2.00	\$2.55	\$97.38

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%)	\$93.86	\$0.35	Total	0	-390	SHFE Rb Oct 24	\$481.06	\$0.41
AUS FOB Impl.	\$95.21	-\$0.11	Rizhao	18,990	-200	DCE Coke Sept 24	\$305.76	-\$1.90
Brazil FOB Impl.	\$76.55	-\$0.19	Qingdao	23,400	150	Nymex HRC Jul 24	\$660.00	\$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 Antaika 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	Jul-24	Aug-24	Q3 24	Q4 24	Q1 25	Cal 25
Ex Australia	160kt	W Australia	Qingdao	\$10.10	\$10.15	\$10.35	\$10.80	\$10.90	\$10.90
Ex Brazil	160kt	Tubarao	Qingdao	\$27.08	\$26.75	\$27.75	\$27.13	\$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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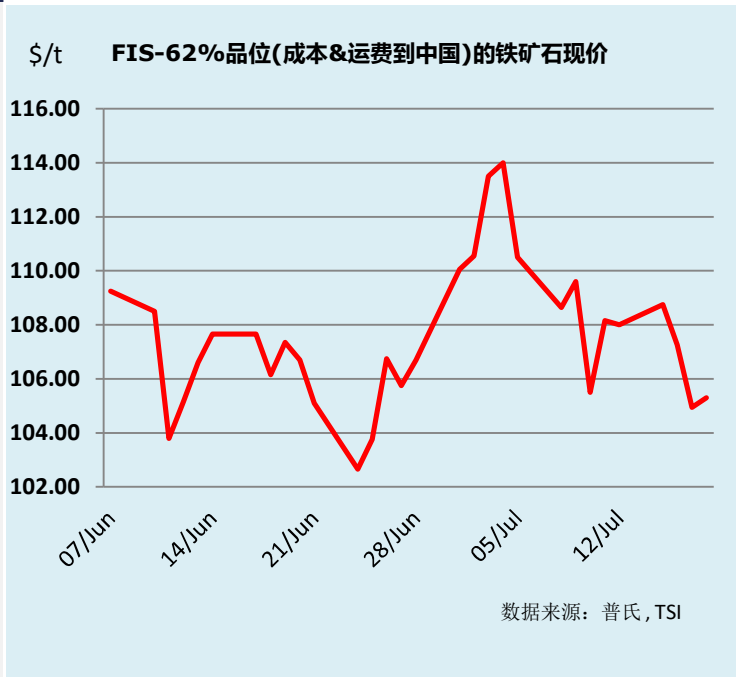
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18 July 2024

市场评论 / 近期交易

今早新加坡开盘即期合约出现小幅下跌，下跌至104.25美元的低点，临近收盘时上涨至105美元左右。盘中交易清淡，季度合约承压，Q1/Q2交易于1.25美元。

新加坡午盘走势逆转，开盘价格跳空上涨，几分钟内上涨了近1美元。临近收盘达到当日高点，最终收于106.05美元。季度价差合约仍然有不错的市场兴趣，Q1/Q2收窄至1.20美元，交易量可观。Q4/Q1在1.10美元交易3万吨，出现卖盘。9月/Q2交易于2.80美元。Q4/Q2也收窄至2.40美元和2.30美元，随后价差进一步扩大。。



掉期/期货远期曲线和收盘价格

18-Jul

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
Jul 24	\$107.60	\$107.70	\$107.65	\$0.05	-\$1.40	\$2.45	\$109.62
Aug 24	\$105.15	\$105.25	\$105.20	\$0.15	-\$2.80	\$0.25	\$108.64
Sep 24	\$104.90	\$105.00	\$104.95	\$0.15	-\$2.80	\$0.35	\$108.34
Oct 24	\$104.65	\$104.75	\$104.70	\$0.15	-\$2.80	\$0.55	\$108.03
Nov 24	\$104.35	\$104.45	\$104.40	\$0.15	-\$2.80	\$0.70	\$107.65
Dec 24	\$104.05	\$104.15	\$104.10	\$0.20	-\$2.70	\$0.90	\$107.24
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Q3 24	\$105.90	\$106.00	\$105.95	\$0.15	-\$2.30	\$1.05	\$108.87
Q4 24	\$104.35	\$104.45	\$104.40	\$0.15	-\$2.75	\$0.70	\$107.65
Q1 25	\$103.30	\$103.40	\$103.35	\$0.25	-\$2.55	\$1.25	\$106.30
Q2 25	\$102.10	\$102.20	\$102.15	\$0.40	-\$2.35	\$1.70	\$104.77
Q3 25	\$100.70	\$100.80	\$100.75	\$0.55	-\$2.20	\$2.05	\$103.13
Cal 25	\$101.30	\$101.40	\$101.35	\$0.45	-\$2.20	\$1.80	\$103.91
Cal 26	\$95.20	\$95.30	\$95.25	\$0.65	-\$2.00	\$2.55	\$97.38

\$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。

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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%)	\$93.86	\$0.35	总计	0	-390	SHFE螺纹钢10月24	\$481.06	\$0.41
澳洲离岸隐含价	\$95.21	-\$0.11	日照	18,990	-200	DCE 焦炭9月24	\$305.76	-\$1.90
巴西离岸隐含价	\$76.55	-\$0.19	青岛	23,400	150	芝商所热轧卷7月24	\$660.00	\$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	七月24	八月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	\$10.10	\$10.15	\$10.35	\$10.80	\$10.90	\$10.90
巴西出发	150千吨	图巴郎	青岛	\$27.08	\$26.75	\$27.75	\$27.13	\$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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