



# Iron Ore Market Daily Report

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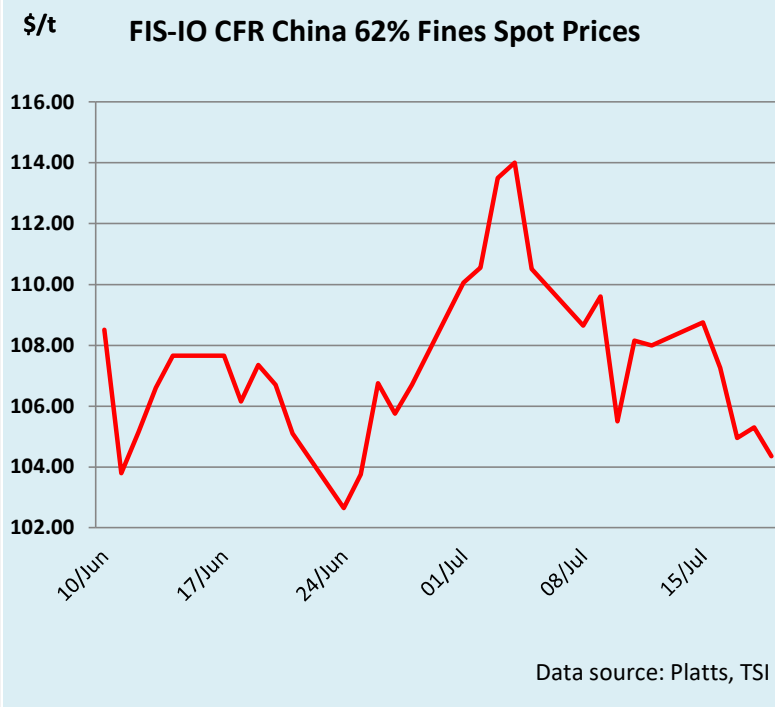
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19 July 2024

## Market Commentary / Recent Trades

The front month contract dropped to a low of \$102.80 before rebounding to close at \$104.20 in the Singapore morning session. Market activity was relatively subdued, with spreads remaining unchanged. Some buying interest emerged around the morning lows, and the July/August spread traded at \$2.80 for 40,000 tonnes.

The afternoon was marked by global IT issues, leading to a temporary shutdown of the SGX. Despite this, the front month contract experienced volatility, hitting the morning session lows again before closing slightly higher at \$104.60.



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## Iron ore futures curve and closing prices

19-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 24	\$107.10	\$107.20	\$107.15	-\$0.50	-\$2.25	\$4.80	\$109.46
Aug 24	\$104.50	\$104.60	\$104.55	-\$0.65	-\$4.35	\$2.40	\$108.36
Sep 24	\$104.25	\$104.35	\$104.30	-\$0.65	-\$4.35	\$2.45	\$108.07
Oct 24	\$104.00	\$104.10	\$104.05	-\$0.65	-\$4.35	\$2.60	\$107.77
Nov 24	\$103.75	\$103.85	\$103.80	-\$0.60	-\$4.30	\$2.80	\$107.40
Dec 24	\$103.45	\$103.55	\$103.50	-\$0.60	-\$4.20	\$2.95	\$106.99
Jan 25	\$103.10	\$103.20	\$103.15	-\$0.60	-\$4.10	\$2.83	\$106.53
Q3 24	\$105.30	\$105.40	\$105.35	-\$0.60	-\$3.65	\$3.25	\$108.63
Q4 24	\$103.75	\$103.85	\$103.80	-\$0.60	-\$4.25	\$2.80	\$107.39
Q1 25	\$102.70	\$102.80	\$102.75	-\$0.60	-\$4.05	\$3.30	\$106.06
.Q2 25	\$101.50	\$101.60	\$101.55	-\$0.60	-\$3.85	\$3.75	\$104.56
.Q3 25	\$100.10	\$100.20	\$100.15	-\$0.60	-\$3.75	\$4.00	\$102.94
Cal 25	\$100.75	\$100.85	\$100.80	-\$0.55	-\$2.85	\$3.90	\$103.70
Cal 26	\$94.65	\$94.75	\$94.70	-\$0.55	-\$2.65	\$4.60	\$97.20

**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%)	\$92.91	-\$0.95	Total	0	-390	SHFE Rb Oct 24	\$478.59	-\$2.48
AUS FOB Impl.	\$94.09	-\$1.12	Rizhao	18,990	-200	DCE Coke Sept 24	\$300.17	-\$5.60
Brazil FOB Impl.	\$75.70	-\$0.86	Qingdao	23,400	150	Nymex HRC Jul 24	\$659.00	-\$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 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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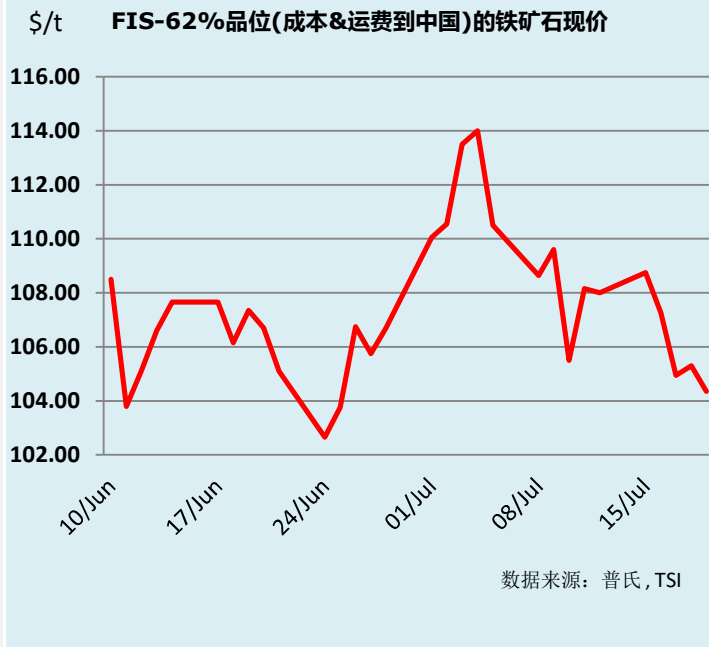
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## 市场评论 / 近期交易

新加坡铁矿早盘即期合约价格下跌至102.80美元的低点，收盘时上涨至104.20美元。交易量十分有限，价差相对没有变化。即期合约在低点有一些买入兴趣，7月/8月在2.80美元交易4万吨。

午盘由于全球IT问题导致新交所闭市，然而即期合约价格持续波动，下跌至盘中低点，最终收于104.60美元。



## 掉期/期货远期曲线和收盘价格

19-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	\$107.10	\$107.20	\$107.15	-\$0.50	-\$2.25	\$4.80	\$109.46
Aug 24	\$104.50	\$104.60	\$104.55	-\$0.65	-\$4.35	\$2.40	\$108.36
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Q3 24	\$105.30	\$105.40	\$105.35	-\$0.60	-\$3.65	\$3.25	\$108.63
Q4 24	\$103.75	\$103.85	\$103.80	-\$0.60	-\$4.25	\$2.80	\$107.39
Q1 25	\$102.70	\$102.80	\$102.75	-\$0.60	-\$4.05	\$3.30	\$106.06
Q2 25	\$101.50	\$101.60	\$101.55	-\$0.60	-\$3.85	\$3.75	\$104.56
Q3 25	\$100.10	\$100.20	\$100.15	-\$0.60	-\$3.75	\$4.00	\$102.94
Cal 25	\$100.75	\$100.85	\$100.80	-\$0.55	-\$2.85	\$3.90	\$103.70
Cal 26	\$94.65	\$94.75	\$94.70	-\$0.55	-\$2.65	\$4.60	\$97.20

\$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%)	\$92.91	-\$0.95	总计	0	-390	SHFE螺纹钢10月24	\$478.59	-\$2.48
澳洲离岸隐含价	\$94.09	-\$1.12	日照	18,990	-200	DCE 焦炭9月24	\$300.17	-\$5.60
巴西离岸隐含价	\$75.70	-\$0.86	青岛	23,400	150	芝商所热轧卷7月24	\$659.00	-\$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	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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