



Iron Ore Market Daily Report

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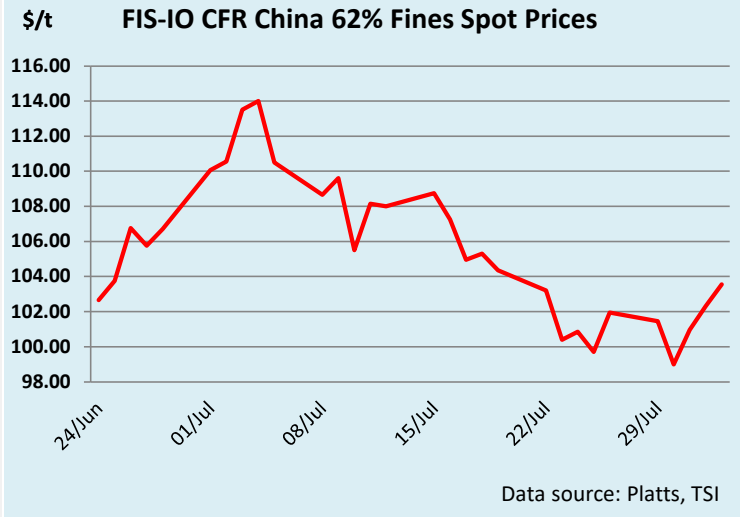
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02 August 2024

Market Commentary / Recent Trades

The Singapore morning session opened today at \$100.80 and initially dropped to \$100.40, which marked the intraday lows, price then gained momentum and rallied to highs of \$102.65, before closing at \$102.60. The afternoon session opened slightly higher at \$103 and continued its rally up to new daily highs of \$104.55, the session closed just underneath at \$104.45.

The morning once again saw strong interest in Aug/Sep trading initially at \$0.07 in 50kt, alongside 85kt+ at \$0.05, spreads then narrowed further as flat price rallied, to trade at par in 100kt. Aug/Dec traded \$0.95 in a couple of 10kt clips and Aug/Oct spreads traded \$0.30 in 50kt, before narrowing slightly to trade \$0.25 in a further 25kt. As the afternoon session commenced Aug/Sep traded again at par in a total of 230kt+, alongside Aug/Oct spreads coming in to trade \$0.20 in 100kt+. Towards the end of the session and post close, Aug/Sep spreads dipped into the negatives, trading -\$0.05 in 185kt+ and Aug/Dec spreads also weakened further trading at \$0.85 in a small clip. Cal25 traded in a few clips totaling 5ktm+ and on the quarterlies, Q4 traded in 60kt+.



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

Iron ore futures curve and closing prices

02-Aug FIS Indicative Singapore End of Day Curve

| | Bid | Offer | Close | Ch. 24hrs | Ch. 1 week | Ch. 4 weeks | MTD |
|--------|----------|----------|----------|-----------|------------|-------------|----------|
| Aug 24 | \$104.35 | \$104.45 | \$104.40 | \$1.50 | \$2.70 | -\$3.80 | \$103.65 |
| Sep 24 | \$104.40 | \$104.50 | \$104.45 | \$1.75 | \$3.00 | -\$3.45 | \$103.58 |
| Oct 24 | \$104.15 | \$104.25 | \$104.20 | \$1.80 | \$3.00 | -\$3.40 | \$103.30 |
| Nov 24 | \$103.90 | \$104.00 | \$103.95 | \$1.85 | \$3.05 | -\$3.20 | \$103.03 |
| Dec 24 | \$103.60 | \$103.70 | \$103.65 | \$1.90 | \$3.15 | -\$3.05 | \$102.70 |
| Jan 24 | \$103.20 | \$103.30 | \$103.25 | \$1.90 | \$3.15 | -\$2.95 | \$102.30 |
| Feb 25 | \$102.80 | \$102.90 | \$102.85 | \$1.90 | \$3.20 | -\$2.85 | \$101.90 |
| Q4 24 | \$103.90 | \$104.00 | \$103.95 | \$1.85 | \$3.20 | -\$3.20 | \$103.03 |
| Q1 25 | \$102.80 | \$102.90 | \$102.85 | \$1.90 | \$3.30 | -\$2.85 | \$101.90 |
| Q2 25 | \$101.60 | \$101.70 | \$101.65 | \$1.90 | \$3.30 | -\$2.40 | \$100.70 |
| Q3 25 | \$100.40 | \$100.50 | \$100.45 | \$1.90 | \$3.30 | -\$1.85 | \$99.50 |
| Q4 25 | \$99.20 | \$99.30 | \$99.25 | \$1.90 | \$3.30 | -\$1.30 | \$98.30 |
| Cal 25 | \$101.00 | \$101.10 | \$101.05 | \$1.90 | \$2.45 | -\$2.10 | \$100.10 |
| Cal 26 | \$96.20 | \$96.30 | \$96.25 | \$1.90 | \$2.40 | -\$0.20 | \$95.30 |

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%) | \$92.11 | \$1.25 | Total | 0 | -390 | SHFE Rb Oct 24 | \$468.92 | \$5.91 |
| AUS FOB Impl. | \$93.19 | \$0.90 | Rizhao | 19,610 | -200 | DCE Coke Sept 24 | \$279.77 | \$1.89 |
| Brazil FOB Impl. | \$77.57 | \$1.33 | Qingdao | 24,000 | 150 | Nymex HRC Aug 24 | \$690.00 | -\$20.00 |

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 | Aug-24 | Sep-24 | Q4 24 | Q1 25 | Q2 25 | Cal 25 |
|--------------|-------|-------------|-------------|---------|---------|---------|---------|---------|---------|
| Ex Australia | 160kt | W Australia | Qingdao | \$9.43 | \$10.10 | \$10.65 | \$8.20 | \$9.00 | \$9.00 |
| Ex Brazil | 160kt | Tubarao | Qingdao | \$26.88 | \$26.00 | \$27.38 | \$22.50 | \$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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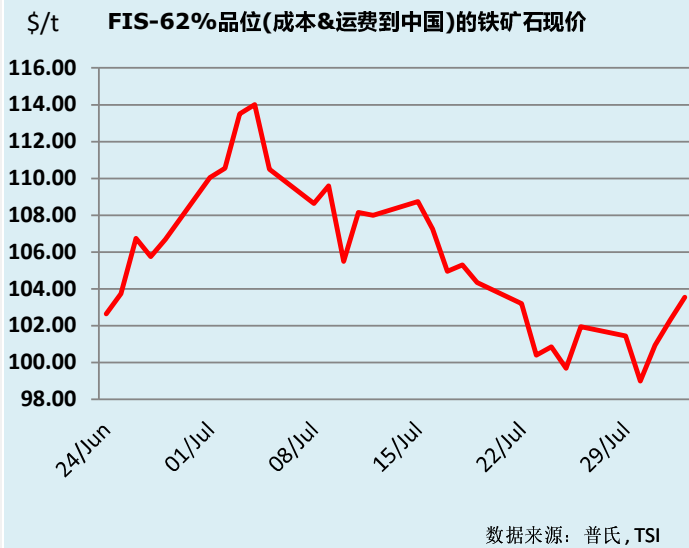
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市场评论 / 近期交易

今日新加坡早盘8月以100.80美元开盘，最初跌至100.40美元的盘中低点，随后价格涨势强劲，反弹至102.65美元的高点，收盘于102.60美元。午盘以103美元小幅高开，并继续上涨至104.55美元的高点，收盘时略低于104.45美元。

早盘8月/9月有不错的市场兴趣，在0.07美元交易5万吨，随后在0.05美元交易8.5万吨以上，由于期货价格回升，价差随后进一步收窄，交易10万吨。8月/12月在0.95美元交易1万吨，8月/10月在0.30美元交易5万吨，随后略微收窄，在0.25美元交易2.5万吨。午盘8月/9月再次交易23万吨以上，8月/10月在0.20美元交易10万吨以上。临近收盘时，8月/9月价差收窄至负值，在负0.05美元交易超18.5万吨，8月/12月价差进一步收窄，在0.85美元有少量交易。Cal25总计交易每月超5万吨，季度合约Q4交易超6万吨。



掉期/期货远期曲线和收盘价格

02-Aug

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 |
|--------|----------|----------|----------|--------|--------|---------|----------|
| Aug 24 | \$104.35 | \$104.45 | \$104.40 | \$1.50 | \$2.70 | -\$3.80 | \$103.65 |
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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。

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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%) | \$92.11 | \$1.25 | 总计 | 0 | -390 | SHFE螺纹钢10月24 | \$468.92 | \$5.91 |
| 澳洲离岸隐含价 | \$93.19 | \$0.90 | 日照 | 19,610 | -200 | DCE 焦炭9月24 | \$279.77 | \$1.89 |
| 巴西离岸隐含价 | \$77.57 | \$1.33 | 青岛 | 24,000 | 150 | 芝商所热轧卷8月24 | \$690.00 | -\$20.00 |

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 | \$9.43 | \$10.10 | \$10.65 | \$8.20 | \$9.00 | \$9.00 |
| 巴西出发 | 150千吨 | 图巴郎 | 青岛 | \$26.88 | \$26.00 | \$27.38 | \$22.50 | \$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。