



Iron Ore Market Daily Report

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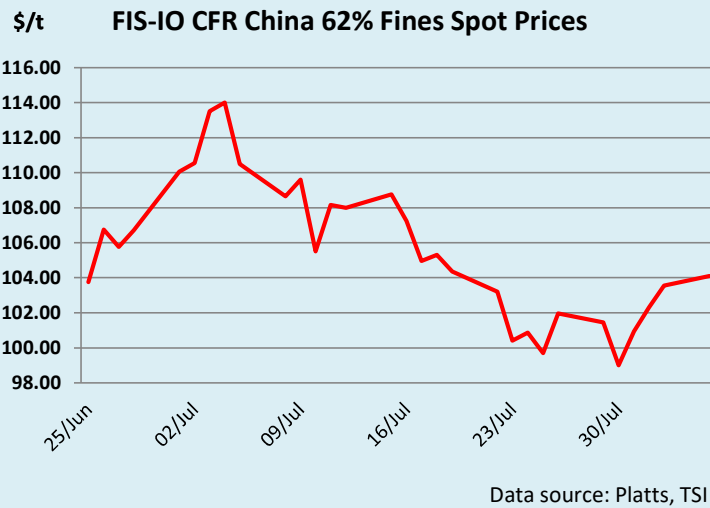
05 August 2024

Market Commentary / Recent Trades

The Singapore morning session opened with Sept trading at \$102.90. Better-than-expected results from the Chinese Caixin PMIs triggered a rally, propelling prices to a high of \$105.65, where the session closed. The afternoon saw prices open slightly lower at \$104.80 and continue to slip to a low of \$104.25 before stabilizing to close at \$104.85.

The morning session once again experienced volatility in Aug/Sept spreads, which dropped further into negative territory. The spreads initially traded at -\$0.05 in 60 kt, followed by -\$0.10 in 85 kt+, and weakened further to trade at -\$0.15 in an additional 22 kt+. Sept/Oct spreads also attracted interest, trading at \$0.20 in a total of 31 kt, alongside Q4 spreads trading in a couple of clips totaling 10 kt+. As the afternoon session opened, the Aug/Sept spreads sustained interest, trading in the negatives at -\$0.15 in 85 kt+ and -\$0.20 in 60 kt+. Oct/Nov spreads traded at \$0.25 in 20 kt+, while Aug/Oct spreads narrowed, trading at \$0.05 in 40 kt+. Front-month outrights were active, trading in multiple 10-30 kt clips, including a 100 kt clip for August. Post-session, Q4/Q1 traded at \$1.10 in a 10 kt clip, alongside Cal25 trading in 5 kt+. Aug/Sept spreads traded again at -\$0.10 in 140 kt+.

Today marked the release of the Chinese Caixin PMI index, with composite results at 51.2 and services at 52.1. Readings above 50 suggest expansion, giving the Chinese market a new wave of momentum. As a result, China has announced a new plan to boost consumption by improving the supply of services, aiming to grow consumer and investor confidence. Despite the optimism in China, the rest of the world saw another day of uncertainty and risk-off behavior, as the Nasdaq tanked as much as 6.5% alongside the Nikkei index plummeting as much as 13%.



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

Iron ore futures curve and closing prices

05-Aug FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Aug 24	\$104.65	\$104.75	\$104.70	\$0.30	\$5.90	-\$4.65	\$104.00
Sep 24	\$104.80	\$104.90	\$104.85	\$0.40	\$6.25	-\$4.25	\$104.00
Oct 24	\$104.60	\$104.70	\$104.65	\$0.45	\$6.30	-\$4.15	\$103.75
Nov 24	\$104.35	\$104.45	\$104.40	\$0.45	\$6.30	-\$4.00	\$103.48
Dec 24	\$104.05	\$104.15	\$104.10	\$0.45	\$6.40	-\$3.85	\$103.17
Jan 24	\$103.65	\$103.75	\$103.70	\$0.45	\$6.40	-\$3.80	\$102.77
Feb 25	\$103.25	\$103.35	\$103.30	\$0.45	\$6.40	-\$3.75	\$102.37
Q4 24	\$104.35	\$104.45	\$104.40	\$0.45	\$6.35	-\$4.00	\$103.48
Q1 25	\$103.25	\$103.35	\$103.30	\$0.45	\$6.40	-\$3.75	\$102.37
Q2 25	\$102.05	\$102.15	\$102.10	\$0.45	\$6.40	-\$3.40	\$101.17
Q3 25	\$100.85	\$100.95	\$100.90	\$0.45	\$6.40	-\$2.95	\$99.97
Q4 25	\$99.65	\$99.75	\$99.70	\$0.45	\$6.40	-\$2.50	\$98.77
Cal 25	\$101.45	\$101.55	\$101.50	\$0.45	\$3.75	-\$3.15	\$100.57
Cal 26	\$96.65	\$96.75	\$96.70	\$0.45	\$3.70	-\$1.45	\$95.77

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%)	\$92.66	\$0.55	Total	0	-390	SHFE Rb Oct 24	\$472.60	\$3.68
AUS FOB Impl.	\$93.83	\$0.64	Rizhao	19,350	-200	DCE Coke Sept 24	\$282.06	\$2.29
Brazil FOB Impl.	\$78.06	\$0.49	Qingdao	23,800	150	Nymex HRC Aug 24	\$680.00	-\$10.00

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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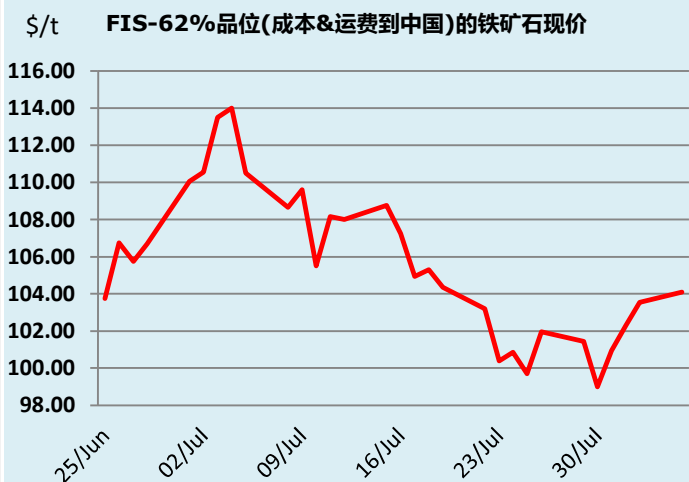
05 August 2024

市场评论 / 近期交易

新加坡9月开盘于102.90美元，高于预期的财新采购经理人指数促进价格反弹，价格上涨并收于105.65美元高点。午盘以104.80美元开盘，随后小幅下跌至104.25美元的低点，最后趋于稳定，收盘于104.85美元。

早盘8月/9月价差再次出现波动，价格下跌至负值，先在负0.05美元交易6万吨，随后在负0.10美元交易8.5万吨，进一步下跌至负0.15美元，交易2.2万吨以上。9月/10月也有一些市场兴趣，交易于0.20美元，总计3.1万吨。同时Q4也有多笔交易，总计1万吨以上。午盘8月/9月一直有不错的市场兴趣，在负0.15美元交易8.5万吨以上，在负0.20美元交易6万吨以上。10月/11月以0.25美元成交2万吨，8月/10月价差收窄至0.05美元，交易超4万吨。即期合约多次成交，交易量为1至3万吨，以及8月交易10万吨。尾盘Q4/Q1交易于1.10美元，交易量为1万吨，Cal25交易5千吨以上，8月/9月在0.10美元交易14万吨以上。

今日公布的中国财新采购经理人指数显示，综合指数为51.2，服务业为52.1，高于50点表明产业均处于扩张状态，给中国市场带来新一波动力。因此，中国宣布了一项新计划，通过改善服务供应来刺激消费，旨在增强消费者和投资者的信心。尽管中国市场持乐观态度，但世界其他地区却再次出现了不确定性和风险行为，纳斯达克指数暴跌6.5%，日经指数暴跌13%。



数据来源：普氏, TSI

掉期/期货远期曲线和收盘价格

05-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	\$104.65	\$104.75	\$104.70	\$0.30	\$5.90	-\$4.65	\$104.00
Sep 24	\$104.80	\$104.90	\$104.85	\$0.40	\$6.25	-\$4.25	\$104.00
Oct 24	\$104.60	\$104.70	\$104.65	\$0.45	\$6.30	-\$4.15	\$103.75
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Cal 25	\$101.45	\$101.55	\$101.50	\$0.45	\$3.75	-\$3.15	\$100.57
Cal 26	\$96.65	\$96.75	\$96.70	\$0.45	\$3.70	-\$1.45	\$95.77

\$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。

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%)	\$92.66	\$0.55	总计	0	-390	SHFE螺纹钢10月24	\$472.60	\$3.68
澳洲离岸隐含价	\$93.83	\$0.64	日照	19,350	-200	DCE 焦炭9月24	\$282.06	\$2.29
巴西离岸隐含价	\$78.06	\$0.49	青岛	23,800	150	芝商所热轧卷7月24	\$680.00	-\$10.00

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。

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