



Iron Ore Market Daily Report

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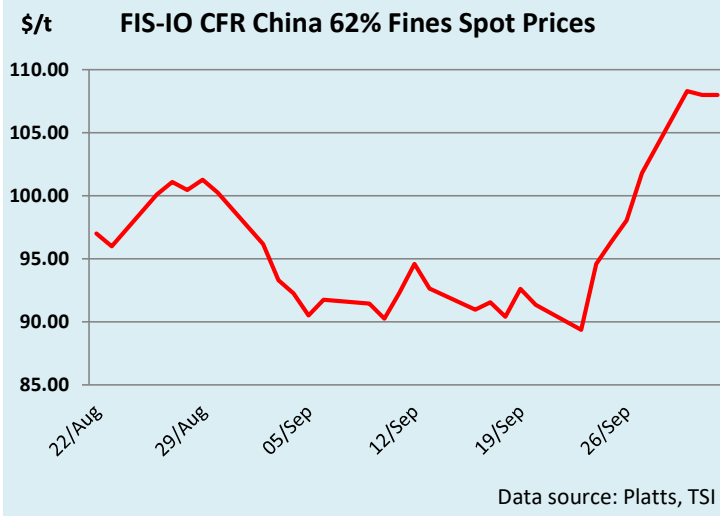
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02 October 2024

Market Commentary / Recent Trades

Iron ore markets saw notable volatility today, despite the ongoing Chinese holidays. November contracts opened at \$108.20, climbed to intraday highs of \$109.75, and later sold off to lows of \$107.80.

As expected, trading volume was relatively light, though a few significant deals were observed. November/Q1 traded at \$0.85 across 15x5kt, while November/Q2 initially saw selling interest at \$1.60 for 30x10kt, which later widened to \$1.70, trading an additional 105x35ktm. Q4/Q1 traded at \$0.75 in 5ktm, and we noted some smaller trades in October/November and Cal25. H2-25 also saw activity, with several clips totaling 15ktm.



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

Iron ore futures curve and closing prices

02-Oct FIS Indicative Singapore End of Day Curve

| | Bid | Offer | Close | Ch. 24hrs | Ch. 1 week | Ch. 4 weeks | MTD |
|--------|----------|----------|----------|-----------|------------|-------------|----------|
| Oct 24 | \$108.15 | \$108.25 | \$108.20 | \$0.15 | \$9.35 | \$17.30 | \$108.13 |
| Nov 24 | \$108.00 | \$108.10 | \$108.05 | \$0.15 | \$9.20 | \$16.95 | \$107.98 |
| Dec 24 | \$107.65 | \$107.75 | \$107.70 | \$0.10 | \$8.85 | \$16.55 | \$107.65 |
| Jan 25 | \$107.40 | \$107.50 | \$107.45 | \$0.05 | \$8.55 | \$16.30 | \$107.43 |
| Feb 25 | \$107.15 | \$107.25 | \$107.20 | \$0.05 | \$8.30 | \$16.15 | \$107.18 |
| Mar 25 | \$106.85 | \$106.95 | \$106.90 | \$0.00 | \$8.05 | \$15.95 | \$106.90 |
| Apr 25 | \$106.55 | \$106.65 | \$106.60 | \$0.00 | \$8.15 | \$15.72 | \$106.60 |
| Q4 24 | \$107.95 | \$108.05 | \$108.00 | \$0.15 | \$9.15 | \$16.95 | \$107.93 |
| Q1 25 | \$107.15 | \$107.25 | \$107.20 | \$0.05 | \$8.30 | \$16.15 | \$107.18 |
| Q2 25 | \$106.25 | \$106.35 | \$106.30 | \$0.00 | \$7.70 | \$15.65 | \$106.30 |
| Q3 25 | \$105.40 | \$105.50 | \$105.45 | \$0.00 | \$7.30 | \$15.30 | \$105.45 |
| Q4 25 | \$104.65 | \$104.75 | \$104.70 | \$0.00 | \$7.15 | \$15.15 | \$104.70 |
| Cal 25 | \$105.85 | \$105.95 | \$105.90 | \$0.00 | \$10.00 | \$15.55 | \$105.90 |
| Cal 26 | \$102.90 | \$103.00 | \$102.95 | \$0.00 | \$9.20 | \$14.90 | \$102.95 |

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%) | \$96.56 | \$0.00 | Total | 0 | -390 | SHFE Rb Jan 25 | NA | / |
| AUS FOB Impl. | \$96.29 | -\$11.71 | Rizhao | 20,960 | -200 | DCE Coke Jan 25 | NA | / |
| Brazil FOB Impl. | \$78.11 | -\$29.89 | Qingdao | 24,400 | 150 | Nymex HRC Oct 24 | \$727.00 | -\$8.00 |

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 | Oct-24 | Nov-24 | Q4 24 | Q1 25 | Q2 25 | Cal 25 |
|--------------|-------|-------------|-------------|---------|---------|---------|---------|---------|---------|
| Ex Australia | 160kt | W Australia | Qingdao | \$11.10 | \$10.75 | \$10.83 | \$8.43 | \$9.35 | \$9.35 |
| Ex Brazil | 160kt | Tubarao | Qingdao | \$28.25 | \$27.50 | \$27.20 | \$23.00 | \$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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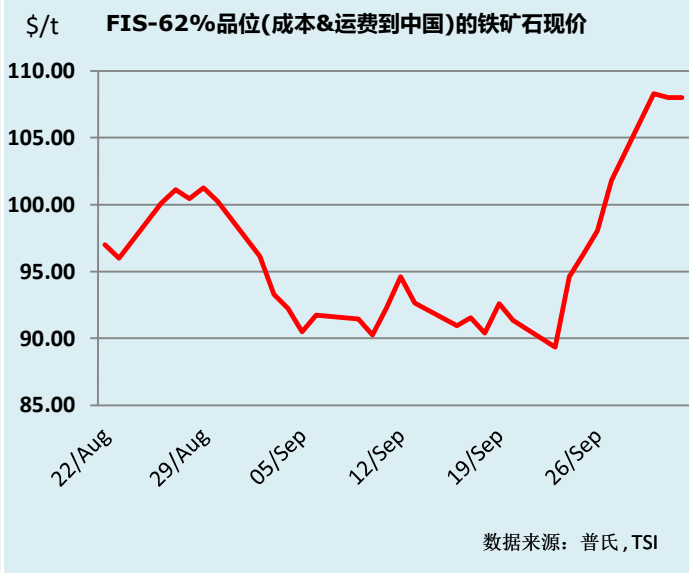
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02 October 2024

市场评论 / 近期交易

尽管今日是中国假期，铁矿石市场价格波动剧烈，11月开盘交易于108.20美元，盘中上涨至109.75美元的高点，随后出现抛售，价格下跌至107.80美元的低点。

除了一些合约交易量可观，市场相对平静。11月/Q1在0.85美元交易15x5000吨，11月/Q2也有不错的市场兴趣，在1.60美元交易30x1万吨，随后价差扩大至1.70美元，进一步交易每月105x3.5万吨。Q4/Q1在0.75美元交易每月5000吨，10月/11月和Cal25有少量交易，Cal25下半年也有一些交易量，总计每月1.5万吨。



掉期/期货远期曲线和收盘价格

02-Oct

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 |
|--------|----------|----------|----------|--------|---------|---------|----------|
| Oct 24 | \$108.15 | \$108.25 | \$108.20 | \$0.15 | \$9.35 | \$17.30 | \$108.13 |
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| Q4 25 | \$104.65 | \$104.75 | \$104.70 | \$0.00 | \$7.15 | \$15.15 | \$104.70 |
| Cal 25 | \$105.85 | \$105.95 | \$105.90 | \$0.00 | \$10.00 | \$15.55 | \$105.90 |
| Cal 26 | \$102.90 | \$103.00 | \$102.95 | \$0.00 | \$9.20 | \$14.90 | \$102.95 |

\$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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02 October 2024

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%) | \$96.56 | \$0.00 | 总计 | 0 | -390 | SHFE螺纹钢1月25 | NA | / |
| 澳洲离岸隐含价 | \$96.29 | -\$11.71 | 日照 | 20,960 | -200 | DCE 焦炭1月25 | NA | / |
| 巴西离岸隐含价 | \$78.11 | -\$29.89 | 青岛 | 24,400 | 150 | 芝商所热轧卷 10月24 | \$727.00 | -\$8.00 |

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 | 十月24 | 十一月24 | 第四季度24 | 第一季度25 | 第二季度25 | 2025年 |
|--------|-------|------|-----|---------|---------|---------|---------|---------|---------|
| 澳大利亚出发 | 150千吨 | 澳洲西部 | 青岛 | \$11.10 | \$10.75 | \$10.83 | \$8.43 | \$9.35 | \$9.35 |
| 巴西出发 | 150千吨 | 图巴郎 | 青岛 | \$28.25 | \$27.50 | \$27.20 | \$23.00 | \$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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