



# Iron Ore Market Daily Report

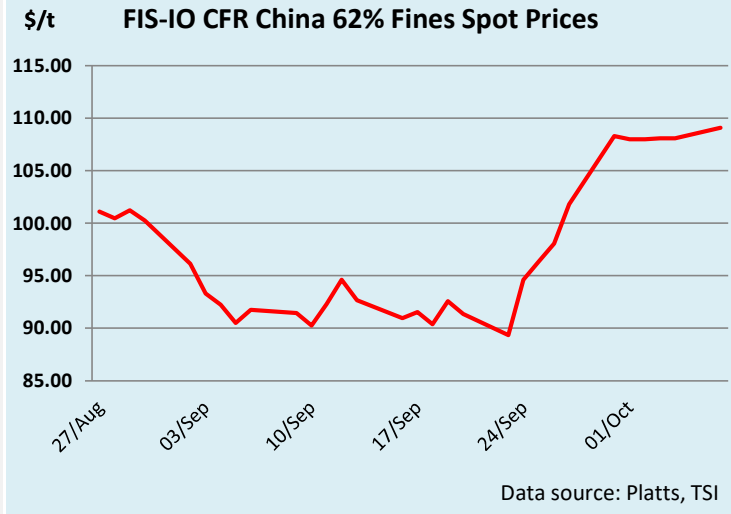
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07 October 2024

## Market Commentary / Recent Trades

Iron ore prices rallied from Sunday night into Monday morning, jumping from \$108.75 to a high of \$111.45. The rally was likely spurred by sustained Chinese stimulus and some positive news from China's real estate market. Being the last day of the Chinese market holidays, the market remained quieter than usual, apart from a few notable trades. Spreads were slightly firmer across the front end, with Nov/Q1 trading at \$1.00 in 15x5ktm. Q1 saw some outright selling interest early on, and Nov/Jan traded at \$0.60 in 122.9kt, along with Oct/Dec trading at \$0.20 in 50kt. There was also strong interest in Oct/Nov, which traded at -\$0.20 in 250kt+, alongside Nov outrights trading in some large clips, including 95kt and 75kt.



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## Iron ore futures curve and closing prices

### 07-Oct FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Oct 24	\$110.50	\$110.60	\$110.55	\$1.90	\$2.50	\$19.60	\$108.95
Nov 24	\$110.70	\$110.80	\$110.75	\$2.20	\$2.85	\$19.65	\$108.89
Dec 24	\$110.35	\$110.45	\$110.40	\$2.20	\$2.80	\$19.25	\$108.55
Jan 25	\$110.05	\$110.15	\$110.10	\$2.10	\$2.70	\$18.95	\$108.32
Feb 25	\$109.75	\$109.85	\$109.80	\$2.05	\$2.65	\$18.70	\$108.06
Mar 25	\$109.40	\$109.50	\$109.45	\$2.05	\$2.55	\$18.45	\$107.74
Apr 25	\$109.05	\$109.15	\$109.10	\$2.00	\$2.50	\$18.40	\$107.42
Q4 24	\$110.50	\$110.60	\$110.55	\$2.10	\$2.70	\$19.50	\$108.79
Q1 25	\$109.70	\$109.80	\$109.75	\$2.10	\$2.60	\$18.65	\$108.02
Q2 25	\$108.70	\$108.80	\$108.75	\$2.00	\$2.45	\$18.05	\$107.11
Q3 25	\$107.80	\$107.90	\$107.85	\$1.95	\$2.40	\$17.60	\$106.27
Q4 25	\$107.00	\$107.10	\$107.05	\$1.90	\$2.35	\$17.25	\$105.51
Cal 25	\$108.30	\$108.40	\$108.35	\$2.00	-\$1.10	\$17.90	\$106.72
Cal 26	\$105.20	\$105.30	\$105.25	\$1.90	-\$0.70	\$16.85	\$103.73

**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%)	\$97.66	\$1.00	Total	0	-390	SHFE Rb Jan 25	NA	/
AUS FOB Impl.	\$97.86	\$1.08	Rizhao	20,960	-200	DCE Coke Jan 25	NA	/
Brazil FOB Impl.	\$79.46	\$1.17	Qingdao	24,400	150	Nymex HRC Oct 24	\$725.00	\$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	Oct-24	Nov-24	Q4 24	Q1 25	Q2 25	Cal 25
Ex Australia	160kt	W Australia	Qingdao	\$10.95	\$10.73	\$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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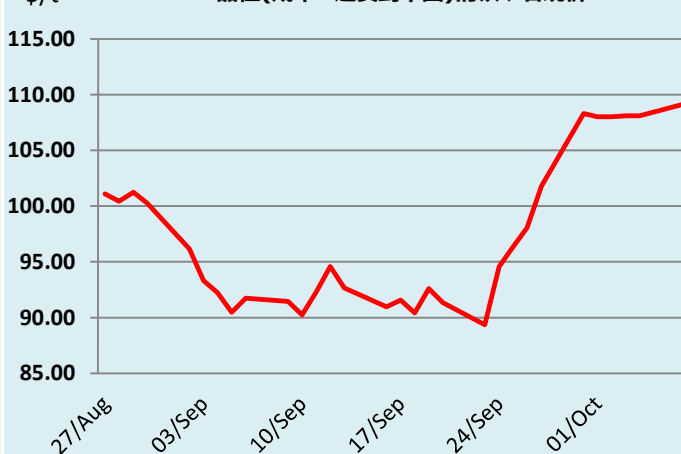
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## 市场评论 / 近期交易

由于受到中国持续刺激措施以及中国房地产市场一些积极消息的推动，铁矿石价格在周日尾盘至周一早盘出现反弹，从108.75美元上涨至111.45美元的高点。今日是中国市场假期的最后一天，除了一些合约交易量可观，交易仍比往常清淡，即期合约价差略有扩大，11月/Q1交易在1.00美元交易15x5000吨。早盘Q1有一些抛售兴趣，11月/1月在0.60美元交易12.29吨，10月/12月在0.20美元交易5万吨。10月/11月也有不错的市场兴趣，在负0.20美元交易25万吨以上，11月交易量可观，交易9.5万吨和7.5万吨。

\$/t FIS-62%品位(成本&运费到中国)的铁矿石现价



数据来源：普氏, TSI

## 掉期/期货远期曲线和收盘价格

07-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	\$110.50	\$110.60	\$110.55	\$1.90	\$2.50	\$19.60	\$108.95
Nov 24	\$110.70	\$110.80	\$110.75	\$2.20	\$2.85	\$19.65	\$108.89
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.Q3 25	\$107.80	\$107.90	\$107.85	\$1.95	\$2.40	\$17.60	\$106.27
.Q4 25	\$107.00	\$107.10	\$107.05	\$1.90	\$2.35	\$17.25	\$105.51
Cal 25	\$108.30	\$108.40	\$108.35	\$2.00	-\$1.10	\$17.90	\$106.72
Cal 26	\$105.20	\$105.30	\$105.25	\$1.90	-\$0.70	\$16.85	\$103.73

\$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

# FIS 铁矿石市场报告

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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	干吨	涨幅	产品	美金/吨	涨幅
印度矿粉 (63.5/63%)	\$97.66	\$1.00	总计	0	-390	SHFE螺纹钢1月25	NA	/
澳洲离岸隐含价	\$97.86	\$1.08	日照	20,960	-200	DCE 焦炭1月25	NA	/
巴西离岸隐含价	\$79.46	\$1.17	青岛	24,400	150	芝商所热轧卷 10月24	\$725.00	\$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	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	\$10.95	\$10.73	\$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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