

2023 年 3 月 10 日

研究员：许亮
投资咨询：Z0002220
审核：唐韵
投资咨询：Z0002422



上海市
虹口区
东大名路 1089 号 26 层
2601-2608单元



电话
021-55275088



电子邮件
zhouyy@dyqh.cn



网站
eafutures.com

免责声明：本报告的信息均来源于公开资料，我公司对这些信息的准确性和完整性不做任何保证，也不保证所包含的信息和建议不会发生任何变更。文中的观点、结论和建议仅供参考，报告中的信息或意见并不构成所述证券或期货的买卖出价或征价，投资者据此做出的任何投资决策与本公司和作者无关。

观点

螺纹表需超预期，与其它建材数据相互印证，观察其持续性。钢厂盈利率稳步上升，或带动补库意愿。铁矿供需双升，港存去化，但面临较大监管压力。

基本面

供应：

本周铁矿澳巴19港发运量2461.30万吨，同比+9.66%，环比+2.86%。其中澳10港发运量1835.60万吨，同比+17.11%，环比+1.90%；巴9港发运量625.70万吨，同比-7.59%，环比+5.76%。全国45港到港量2111.30万吨，同比-1.44%，环比+14.35%。国内266座矿山铁精粉产量35.90万吨，同比-5.25%，环比-0.86%。

12月铁矿进口9086万吨，累计同比-1.55%。

需求：

本周全国247家钢厂进口矿日耗287.65万吨，同比+8.66%，环比+0.63%；日均铁水产量236.47万吨，同比+9.96%，环比+0.90%。全国45港疏港量310.78万吨，同比+12.50%，环比-3.42%。

库存：

本周铁矿全国45港总库存13770.03万吨，同比-12.37%，环比-1.65%，其中贸易矿库存8126.12万吨，同比-10.44%，环比-1.07%；库存天数44.31天，同比-22.11%，环比+1.83%。全国247家钢厂进口矿库存9253.56万吨，同比-15.98%，环比持平；库存天数32.18天，同比-22.64%，环比-0.59%。

价格：

本周62%普指129.00美元/吨，同比-17.49%，环比+1.38%。港口现货最低交割品折盘面972.07元/吨，同比+16.34%，环比+0.56%。主力合约基差55.6元/吨。

目录

一、 基本面 3

1. 供应 3

2. 需求 8

3. 库存 14

二、 价格与价差 20

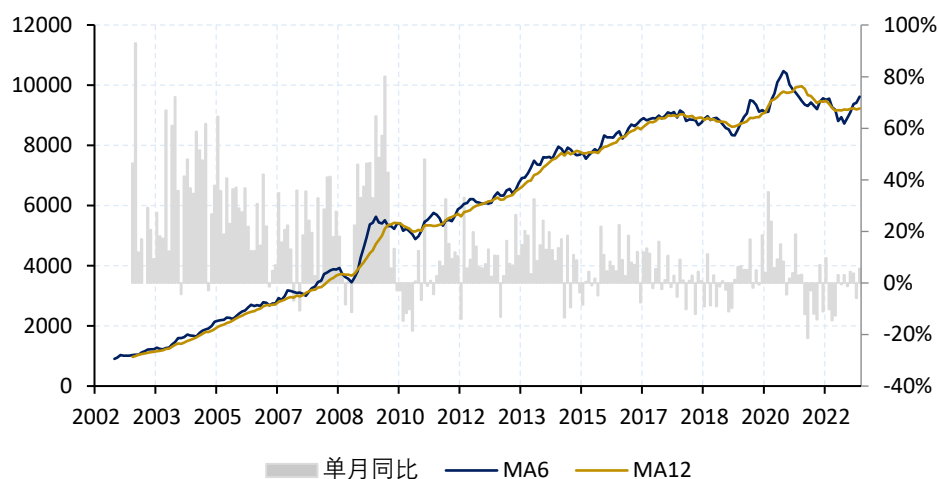
1. 价格 20

2. 价差 23

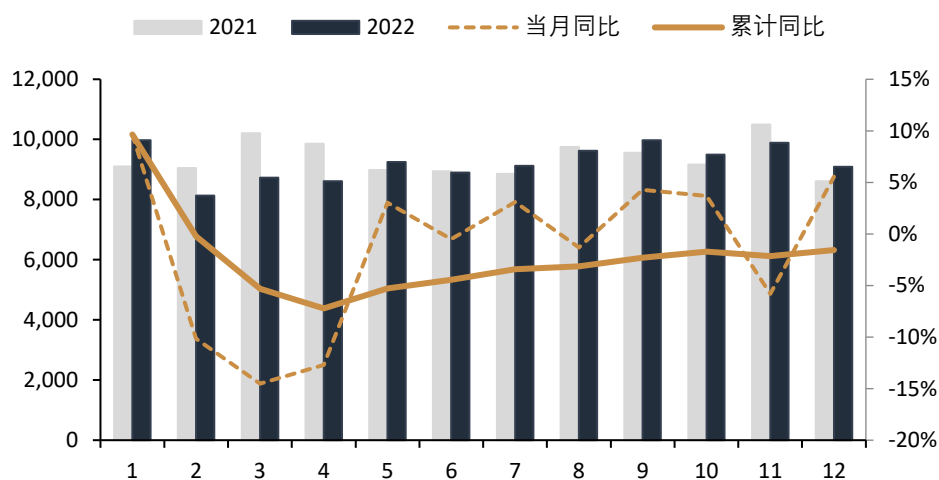
一、 基本面

1. 供应

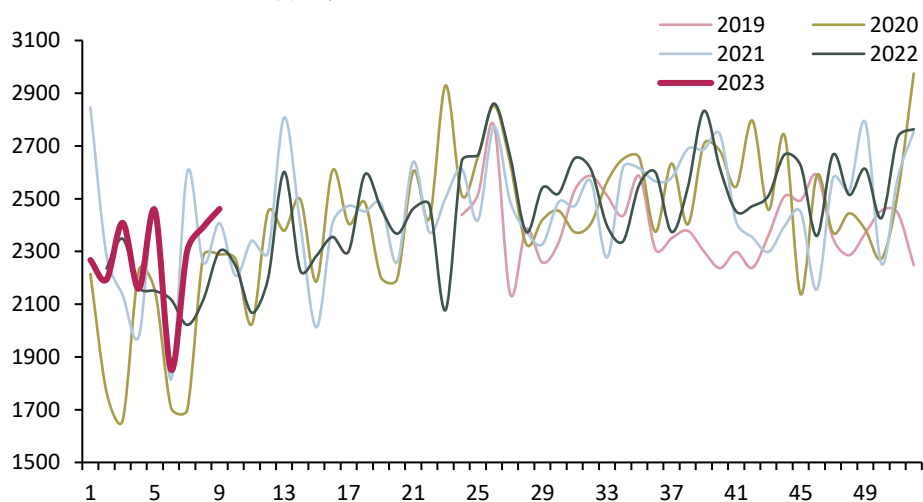
铁矿进口量（万吨）



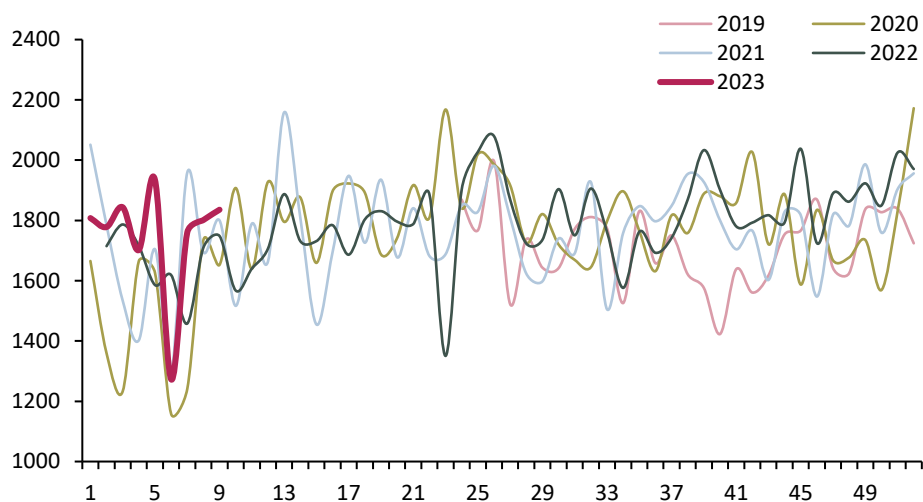
铁矿进口量（万吨）



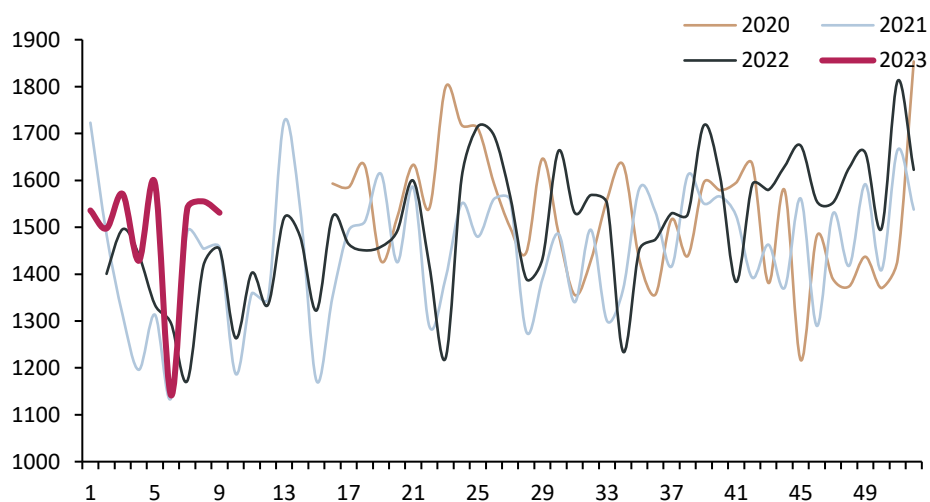
铁矿发运量：澳巴 19 港（万吨）

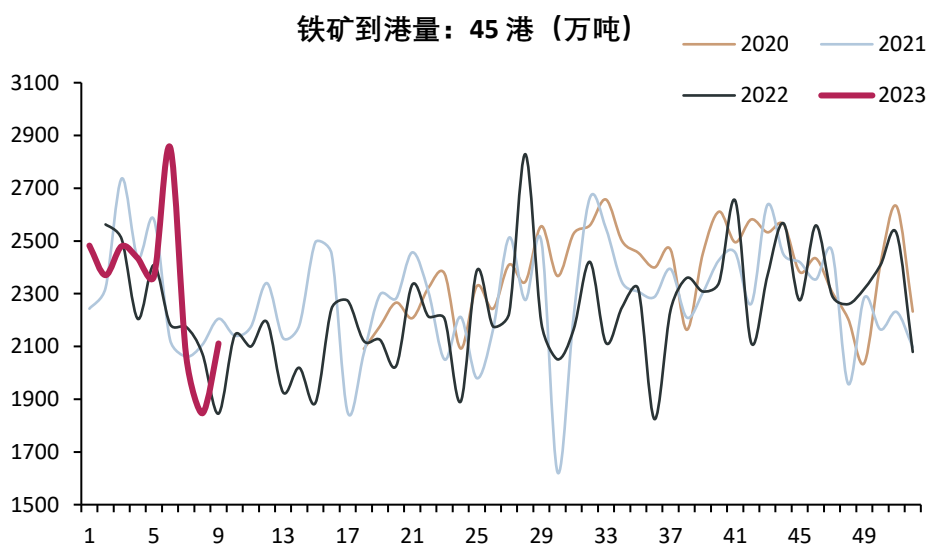
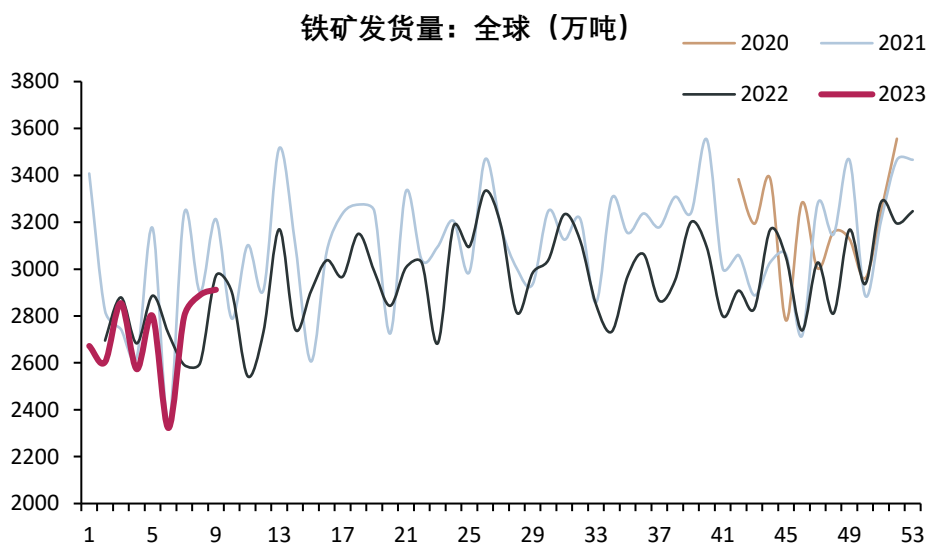
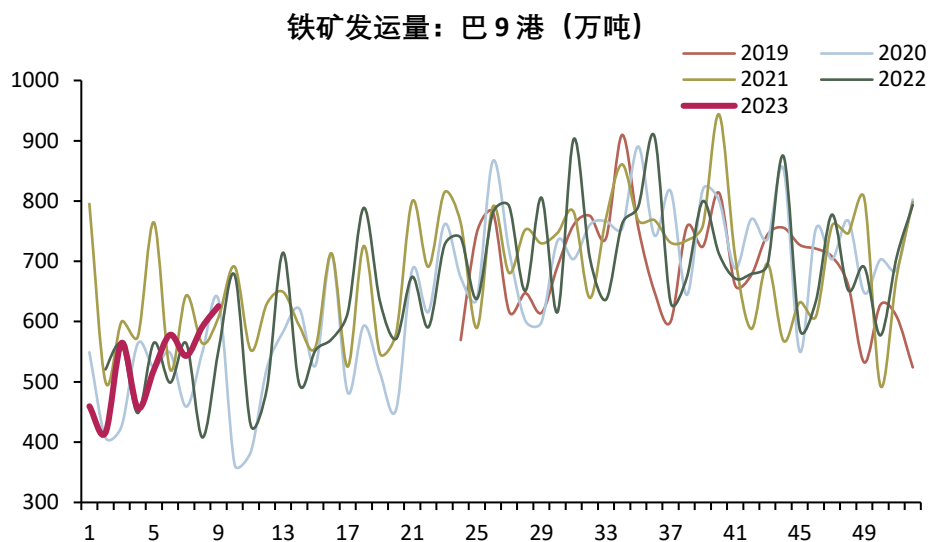


铁矿发运量：澳 10 港（万吨）

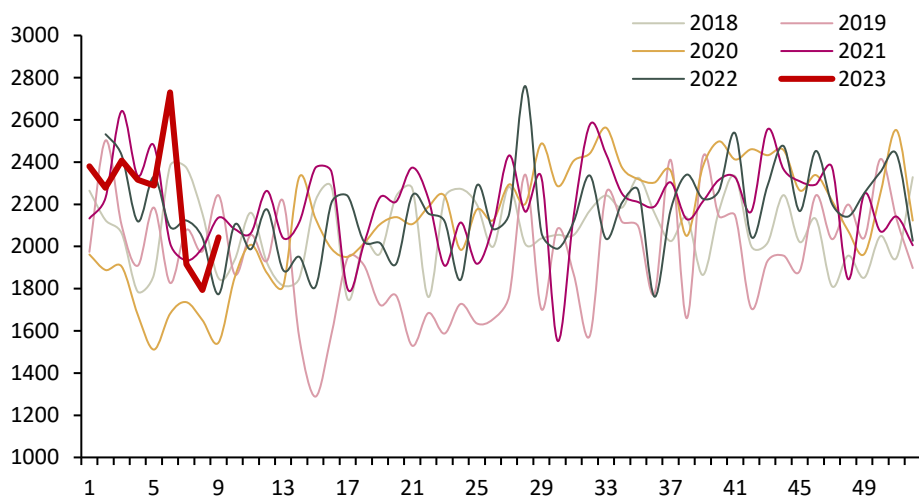


铁矿发运量：澳 10 港：至中国（万吨）

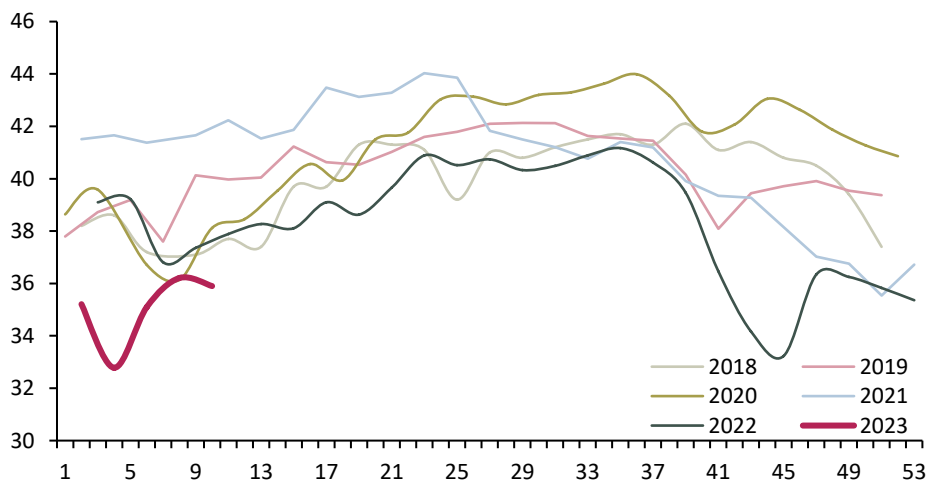




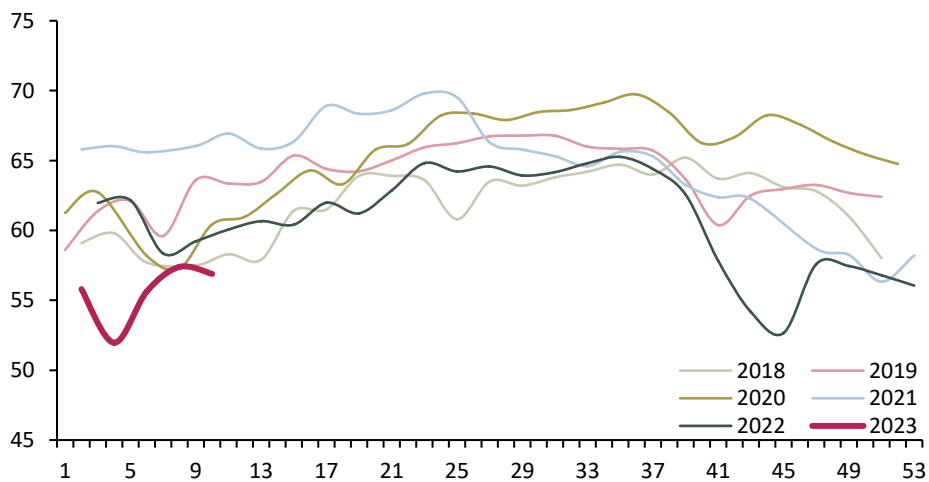
铁矿到港量：26 港（万吨）

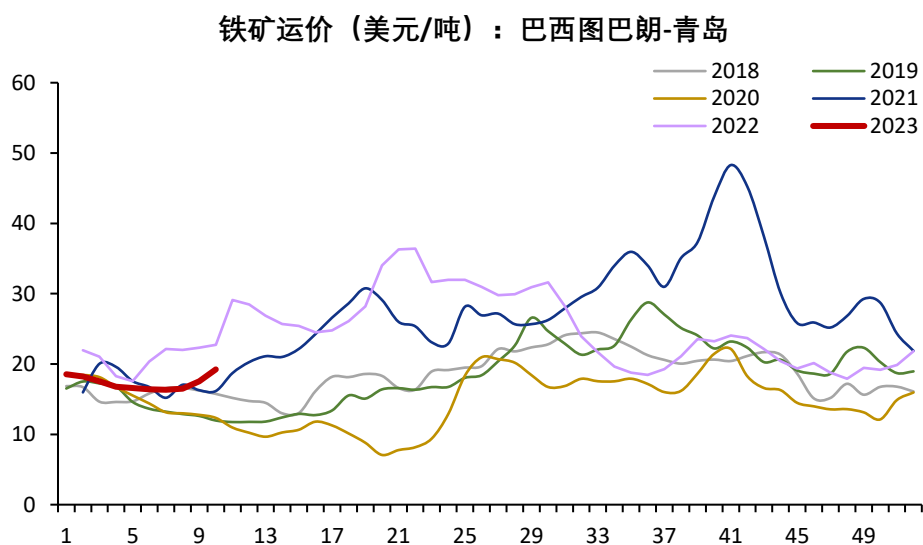
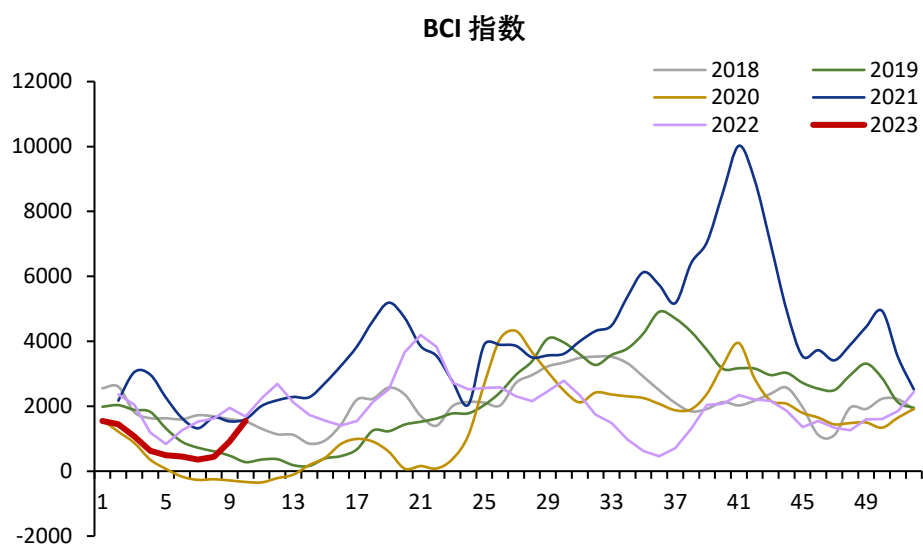
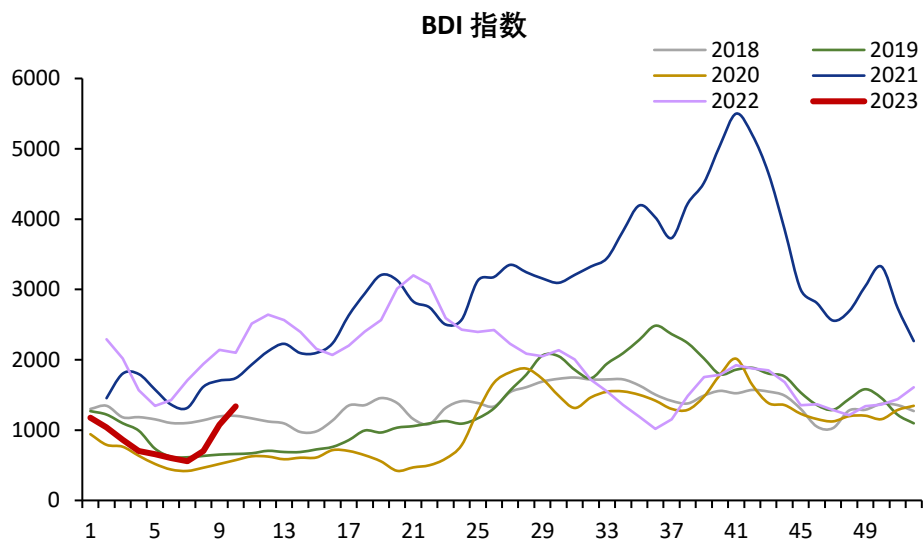


全国 266 座矿山产量（万吨）

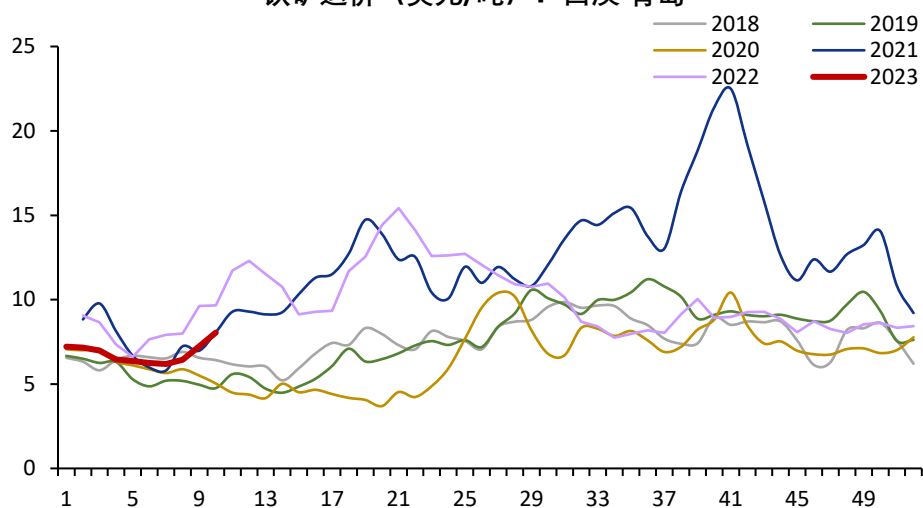


全国266座矿山产能利用率（%）



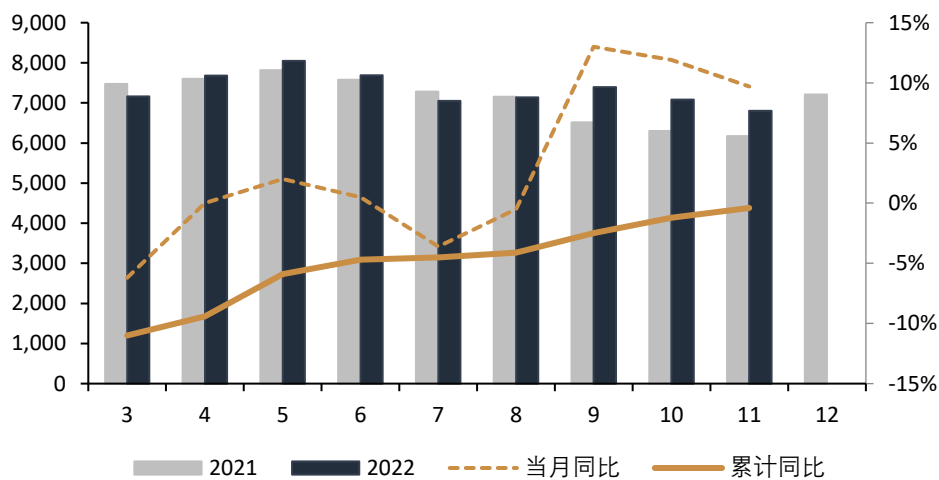


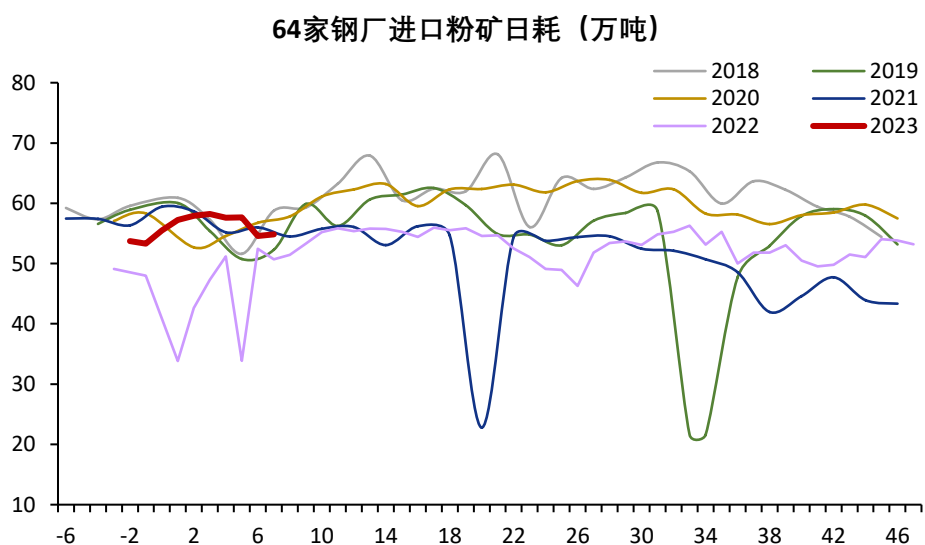
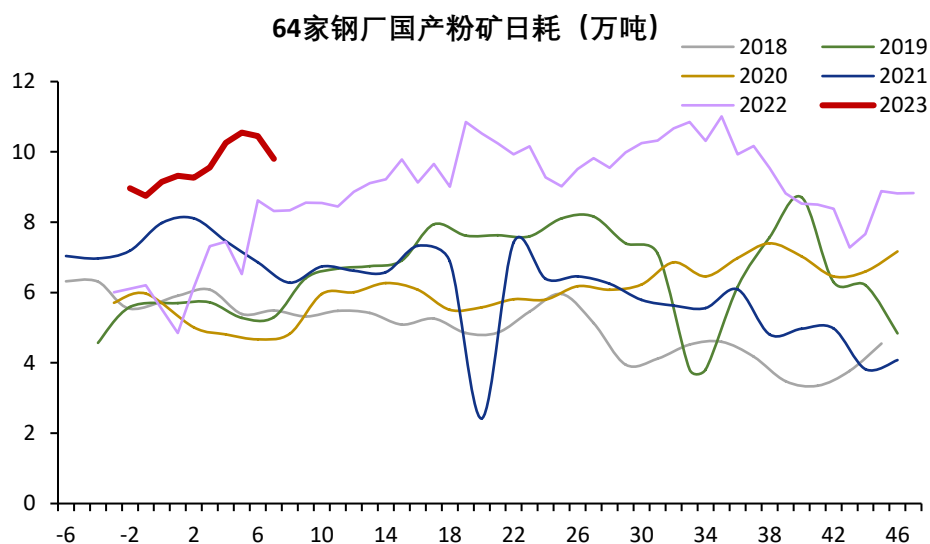
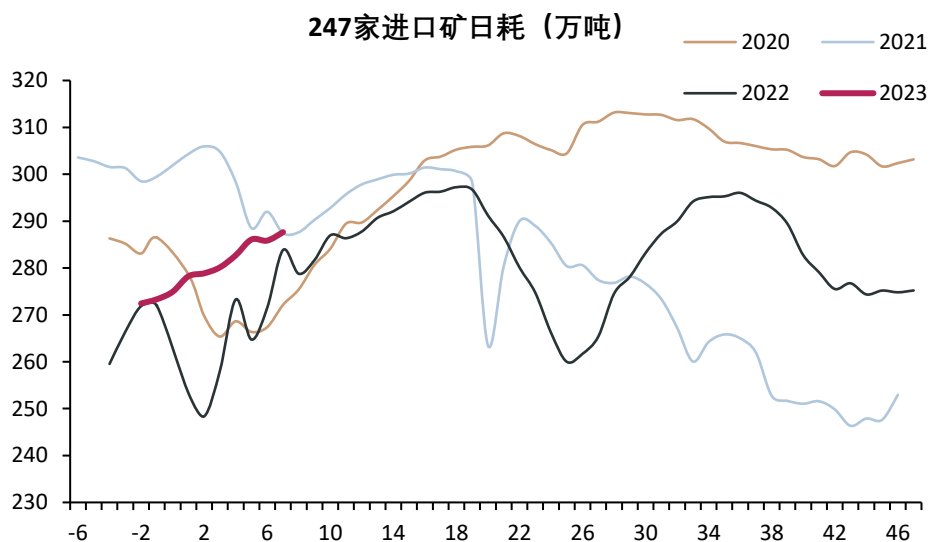
铁矿运价（美元/吨）：西澳-青岛



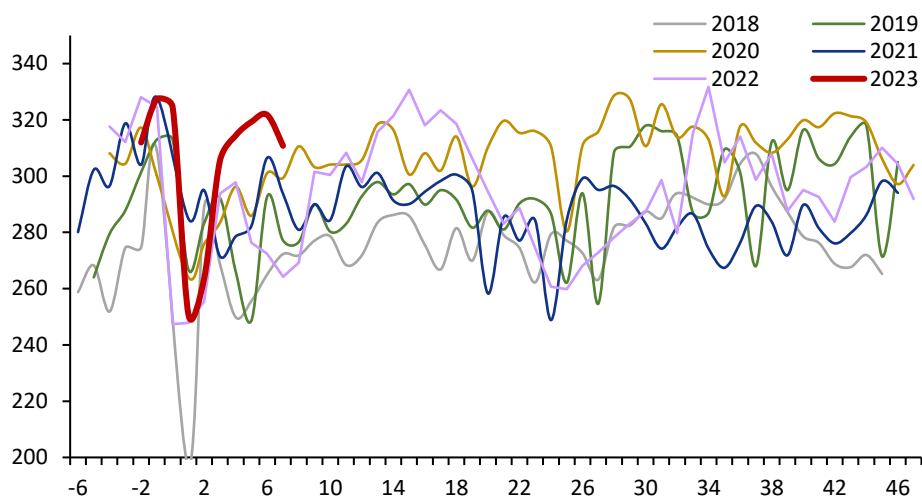
2. 需求

统计局全国生铁产量（万吨）

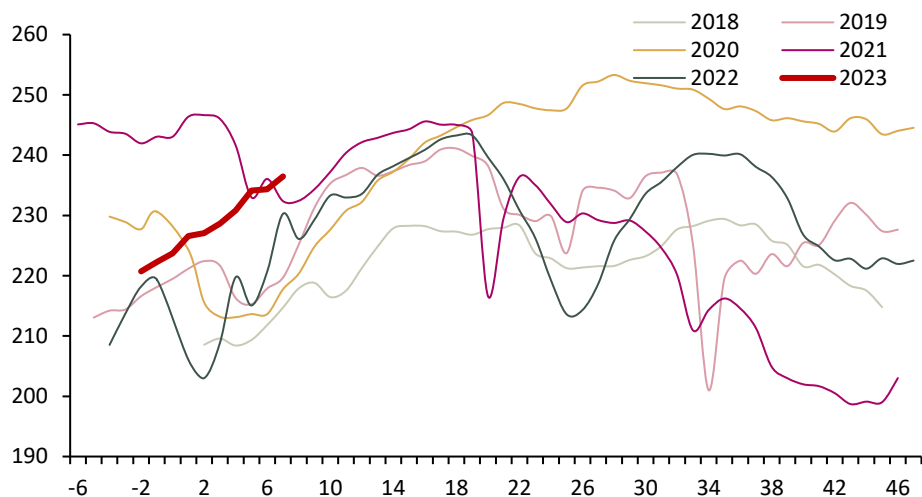




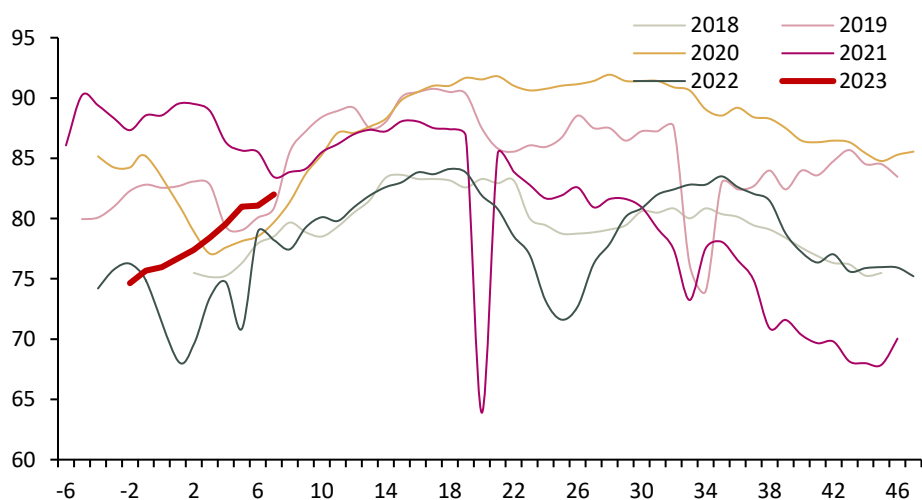
45港口疏港量 (万吨)



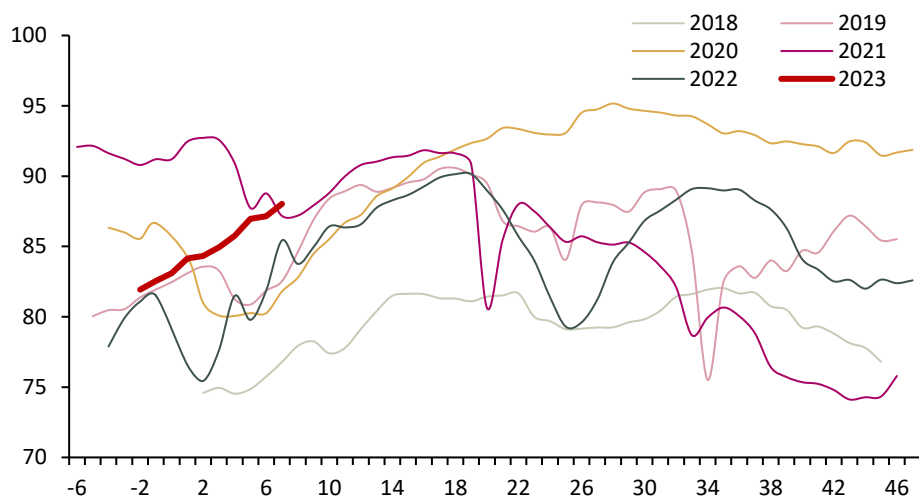
247家钢厂铁水产量 (万吨)



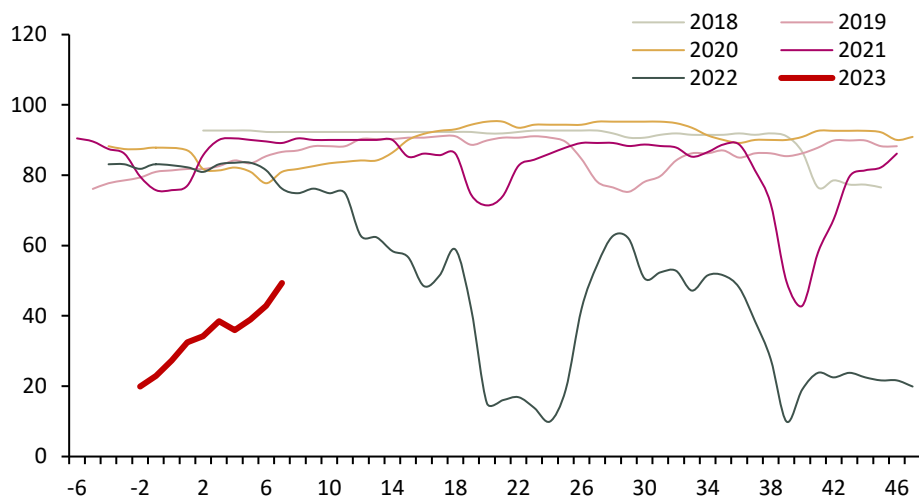
247家钢厂高炉开工率 (%)



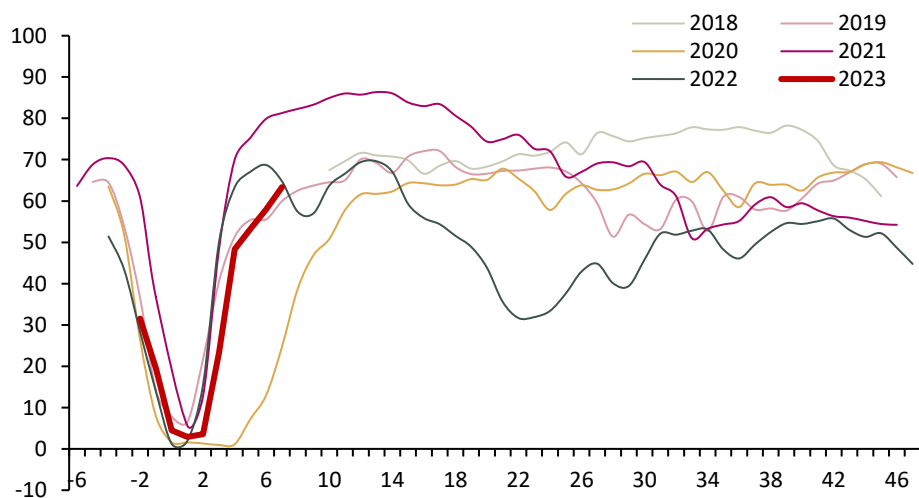
247家高炉产能利用率 (%)



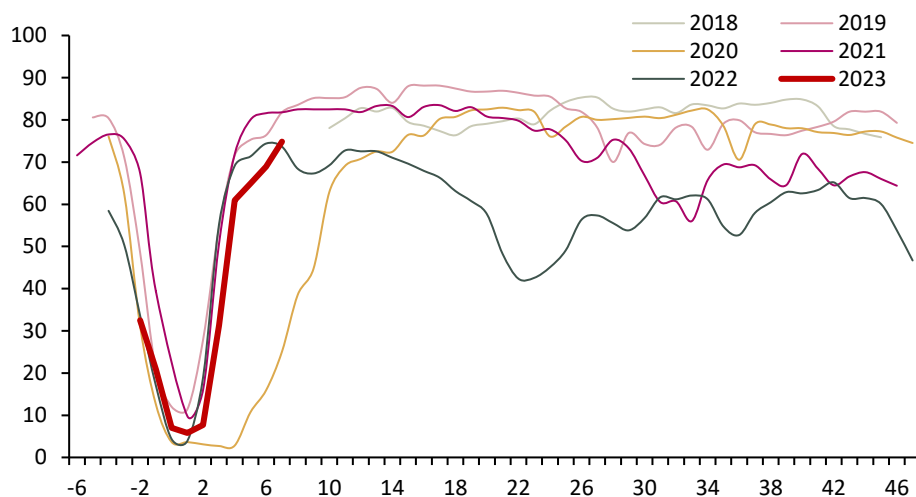
247家钢厂盈利率 (%)



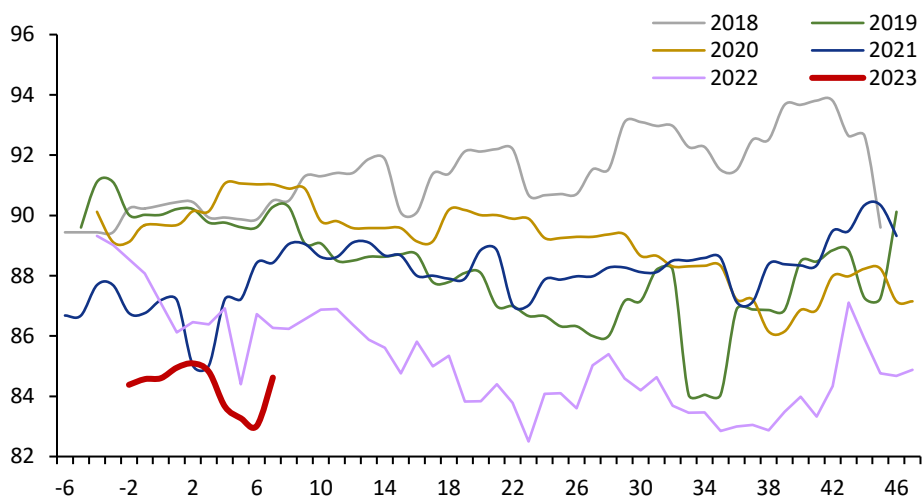
电炉产能利用率 (%)：农历对齐



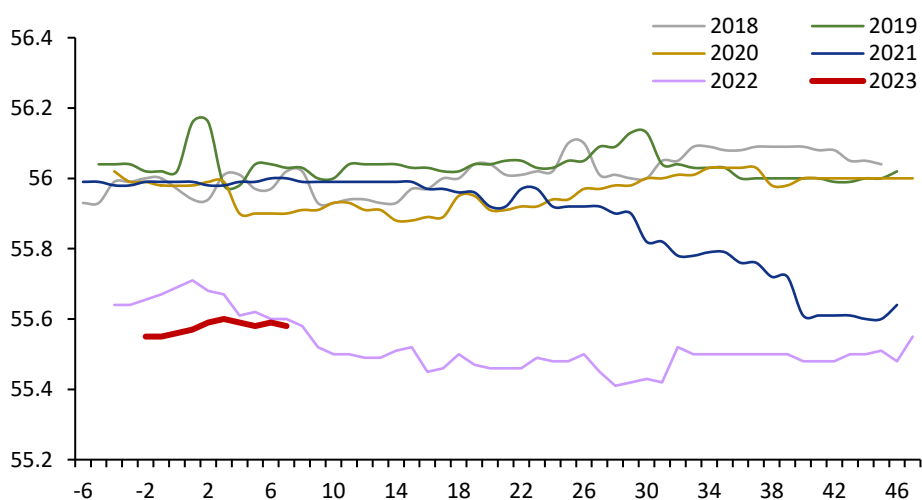
电弧炉开工率 (%)：农历对齐



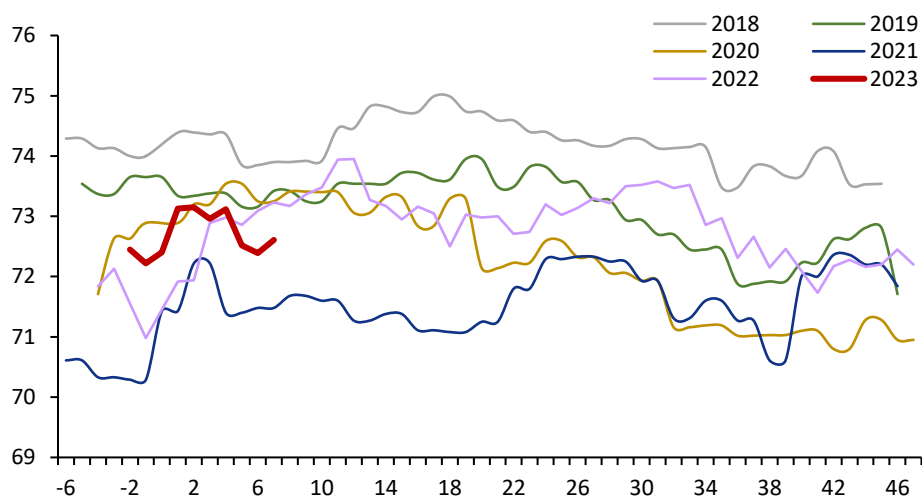
64家钢厂进口矿烧结配比 (%)



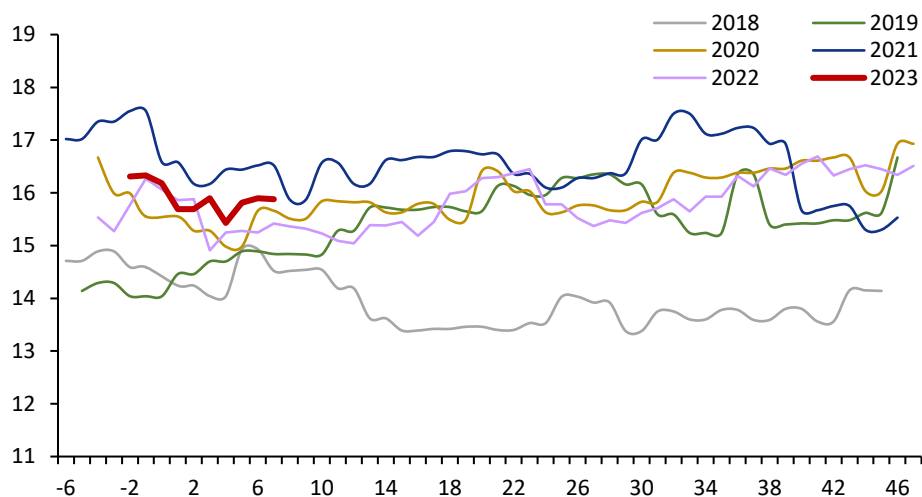
64家钢厂烧结矿入炉品位 (%)



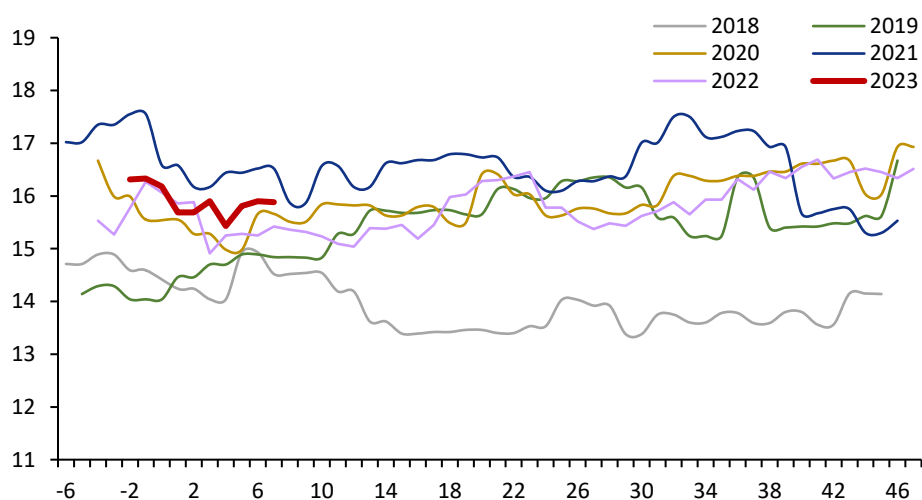
64家钢厂烧结矿入炉配比 (%)



64家钢厂块矿入炉比 (%)

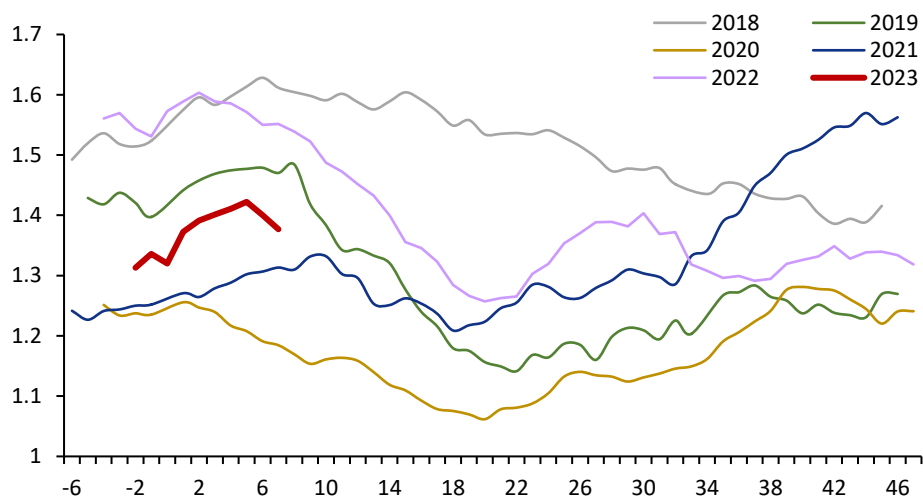


64家钢厂球团矿入炉配比 (%)

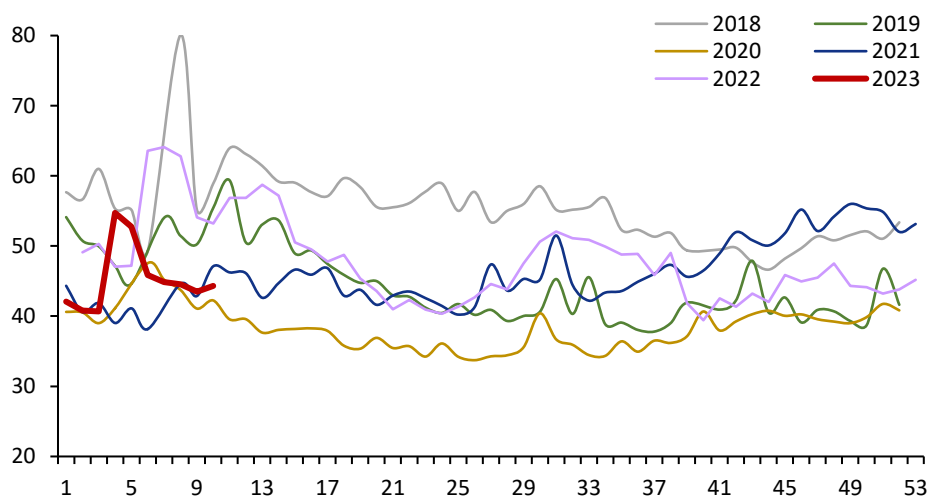


3. 库存

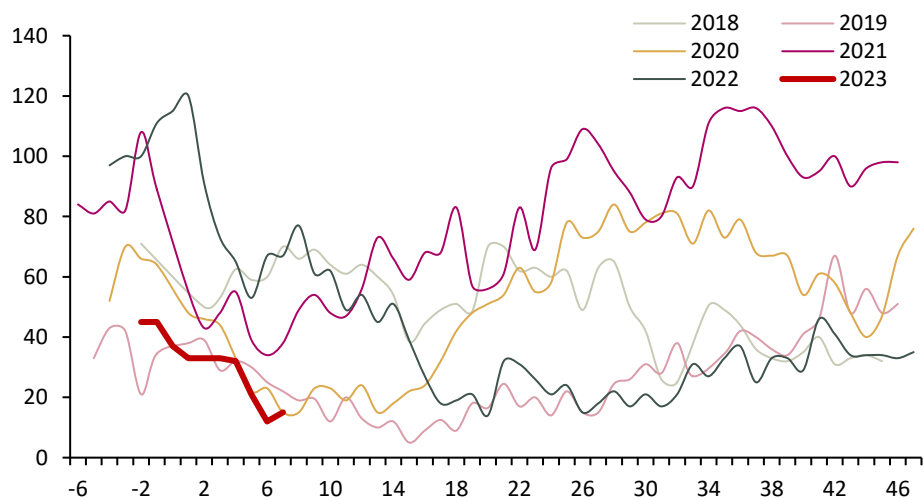
全国45港口铁矿总库存（亿吨）



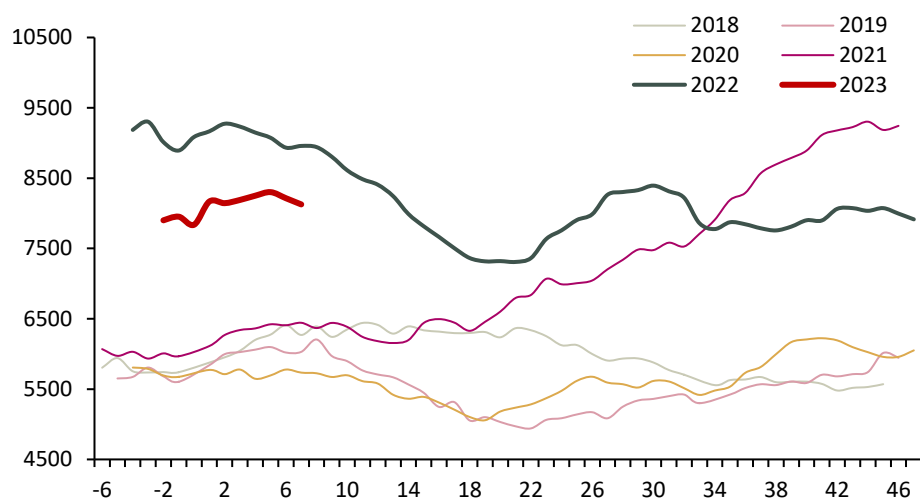
全国45港铁矿库存天数



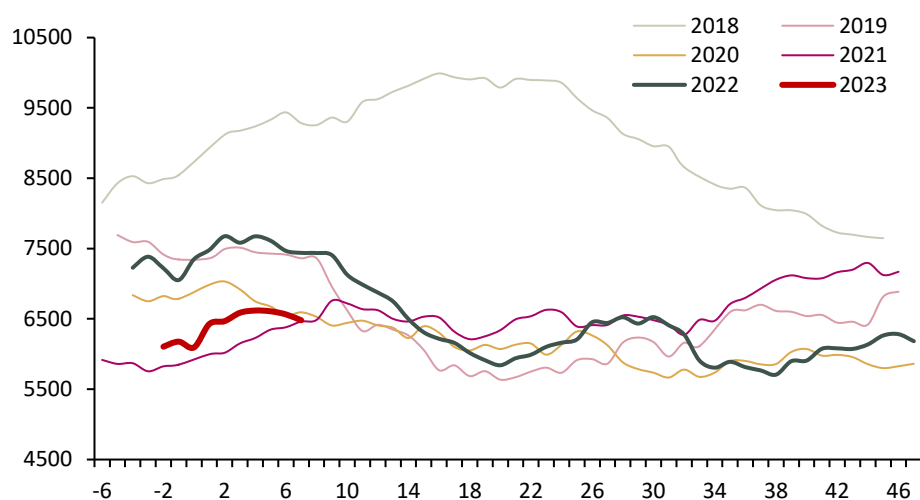
全国45港铁矿压港天数



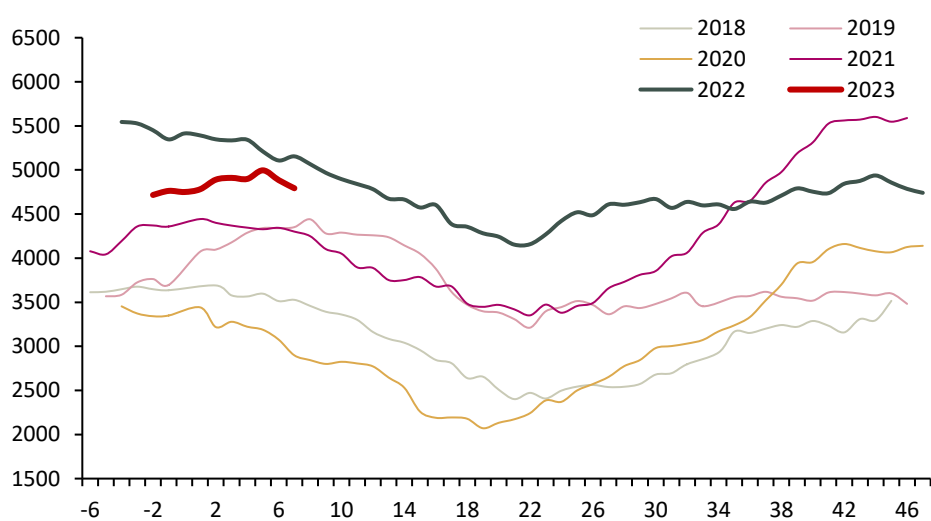
全国45港贸易商库存 (万吨)



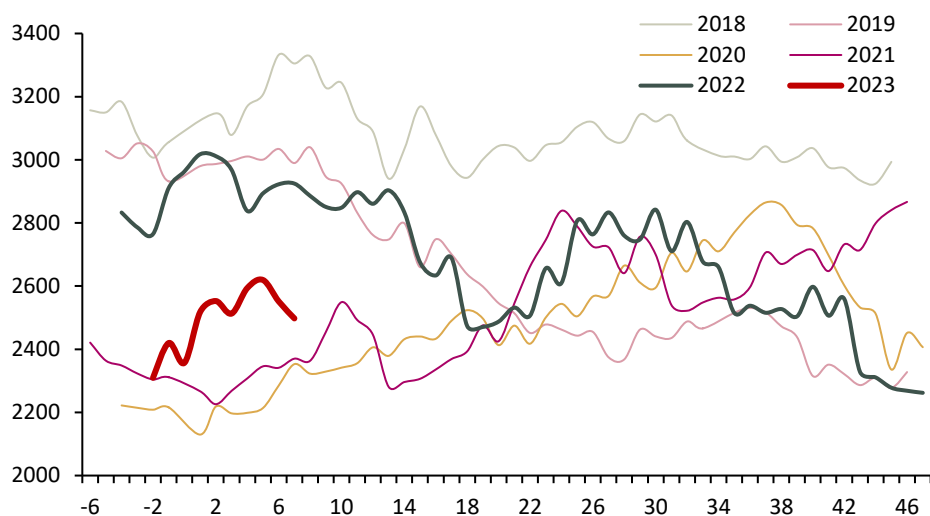
全国45港澳洲矿库存 (万吨)



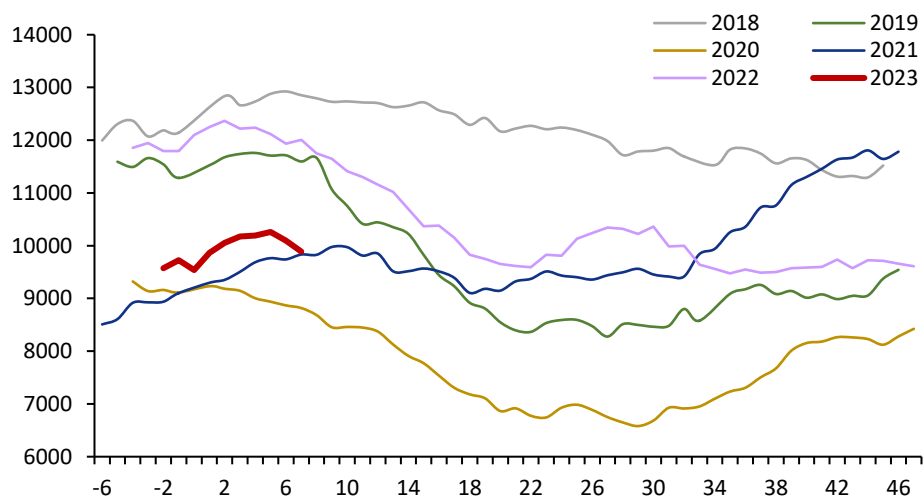
全国45港巴西矿库存 (万吨)



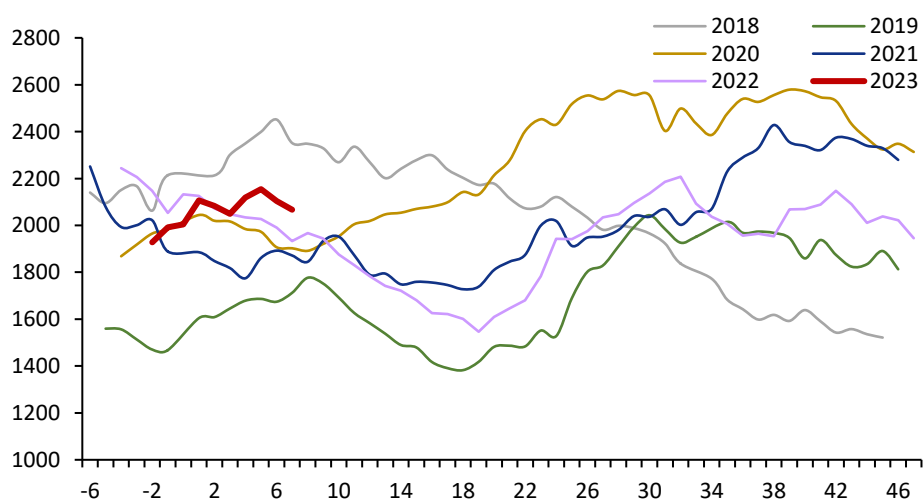
全国45港非澳巴矿库存(万吨)



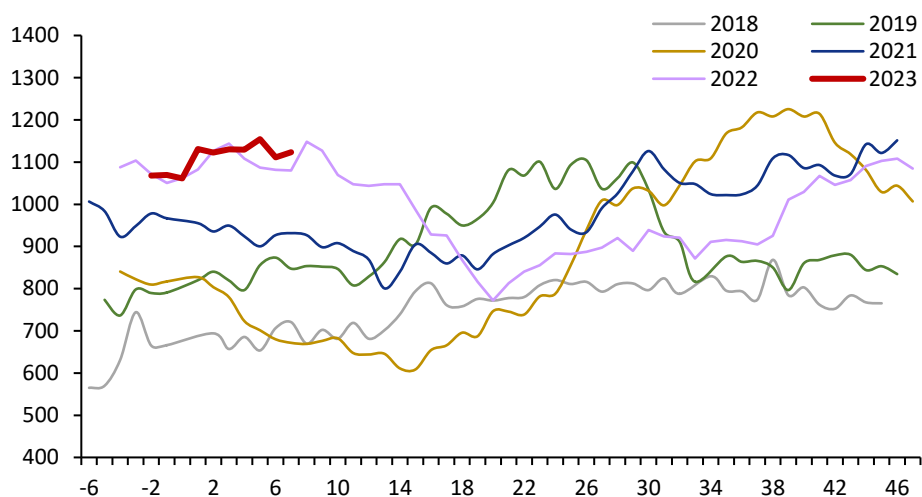
全国45港粗粉库存(万吨)



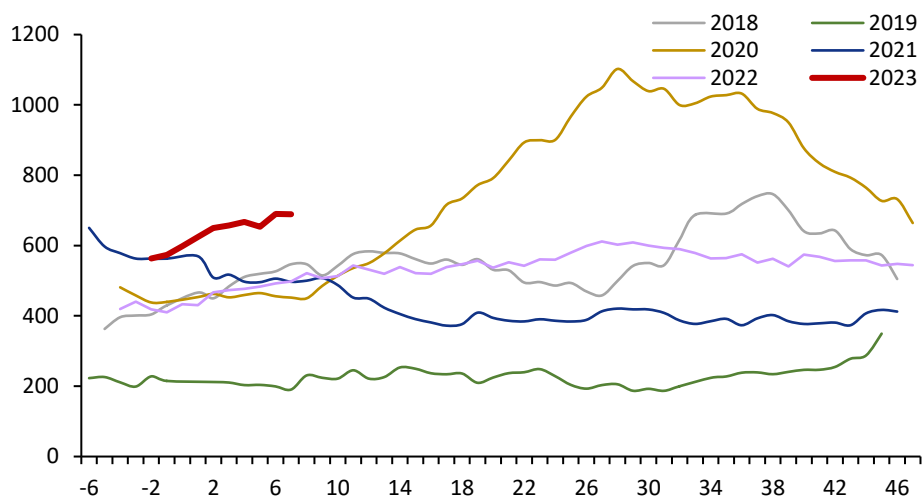
全国45港块矿库存(万吨)



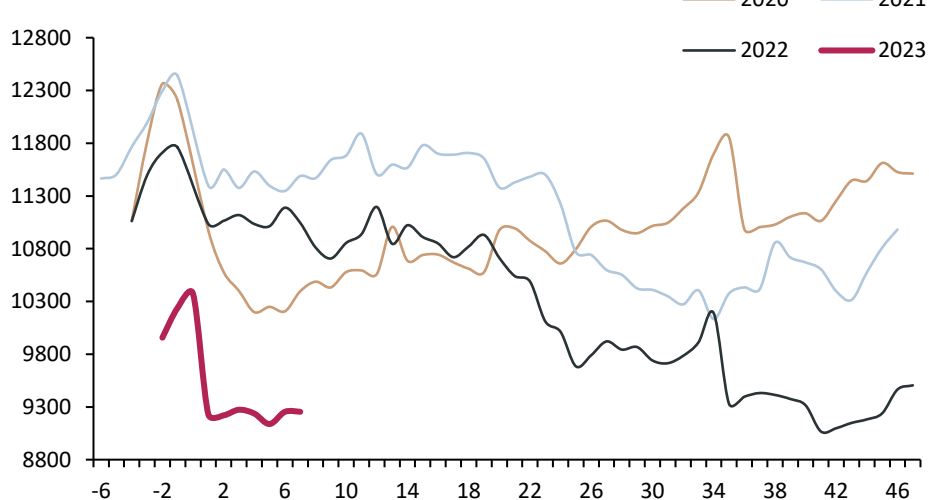
全国45港铁精粉库存（万吨）



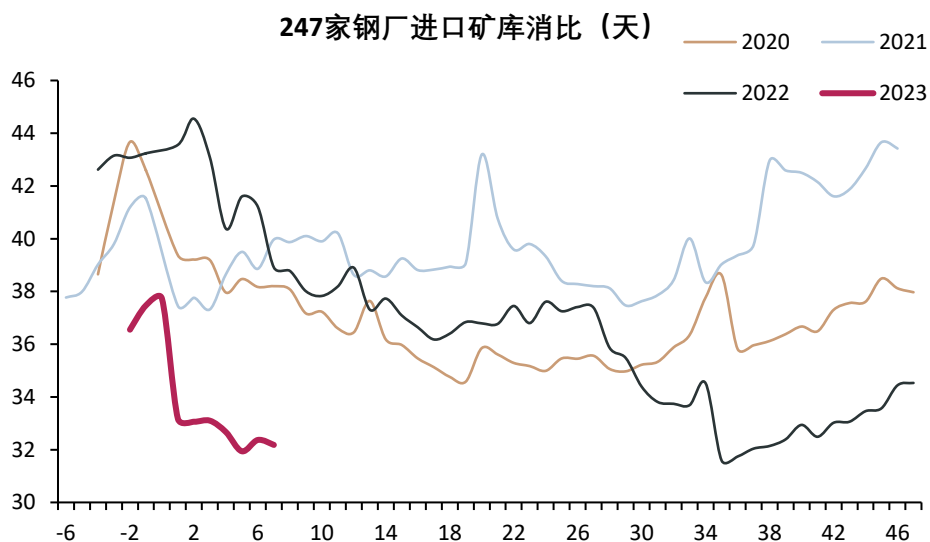
全国45港球团矿库存（万吨）



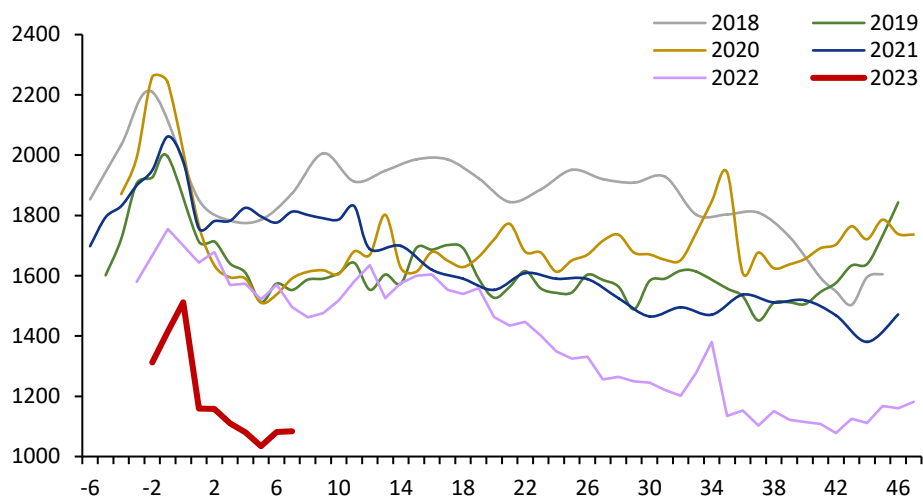
247家钢厂进口矿总库存（万吨）



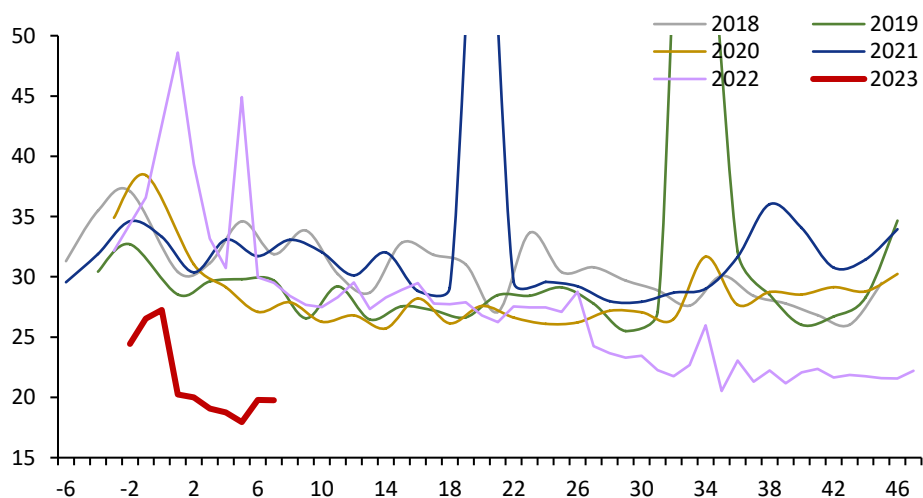
247家钢厂进口矿库消比（天）



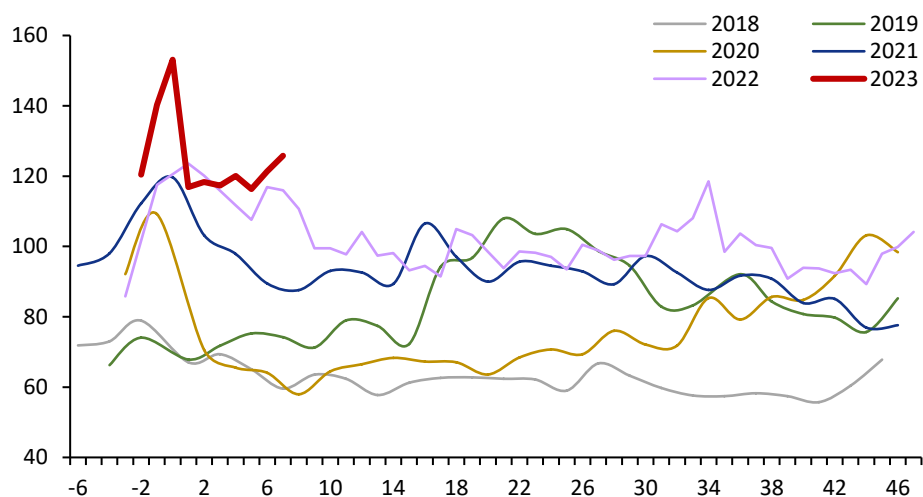
64家钢厂进口粉矿库存（万吨）



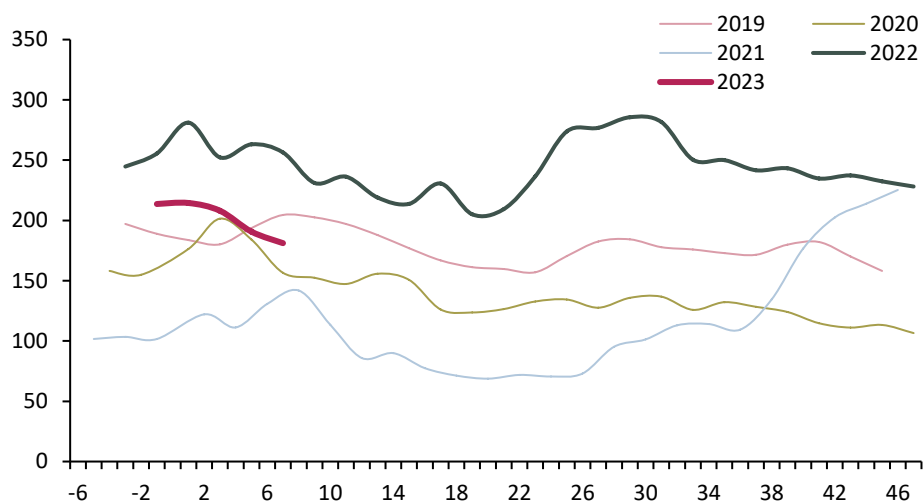
64家钢厂进口粉矿库销比



64家钢厂国产粉矿库存 (万吨)

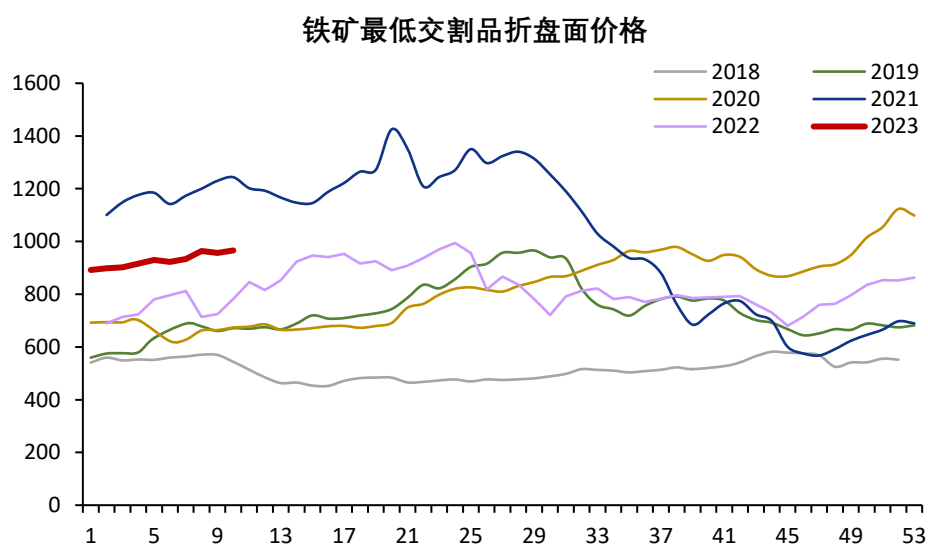
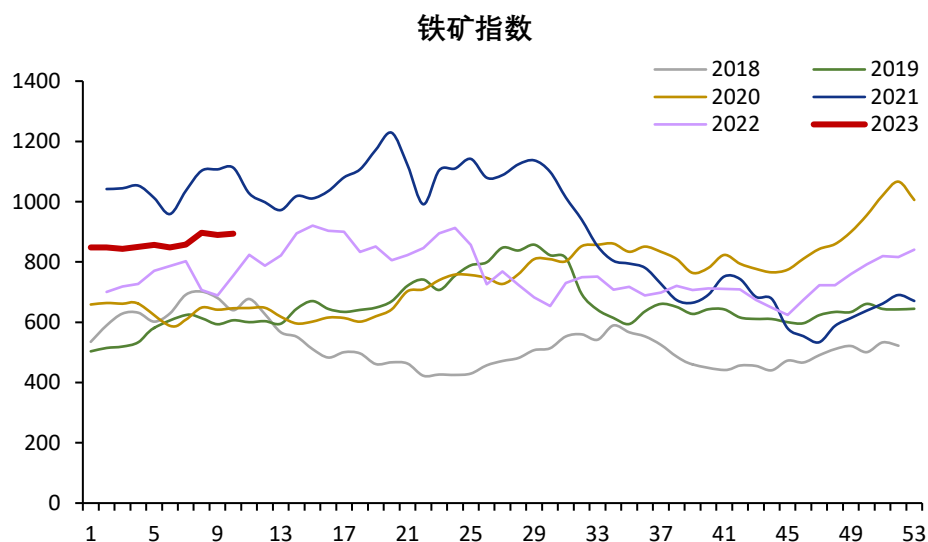


全国266座矿山铁精矿库存 (万吨)

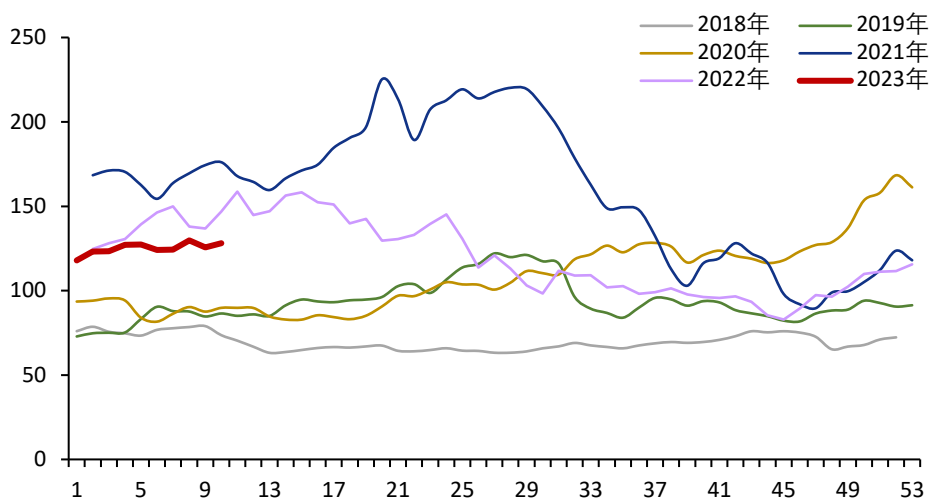


二、 价格与价差

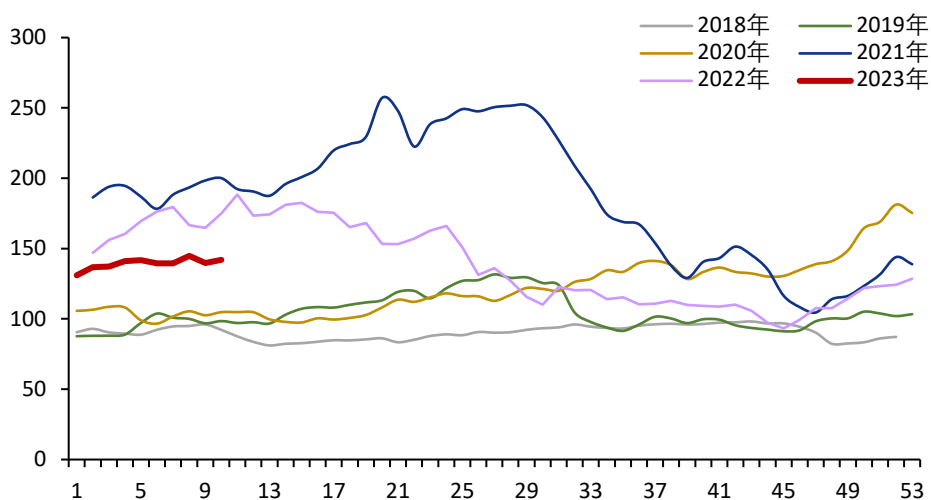
1. 价格



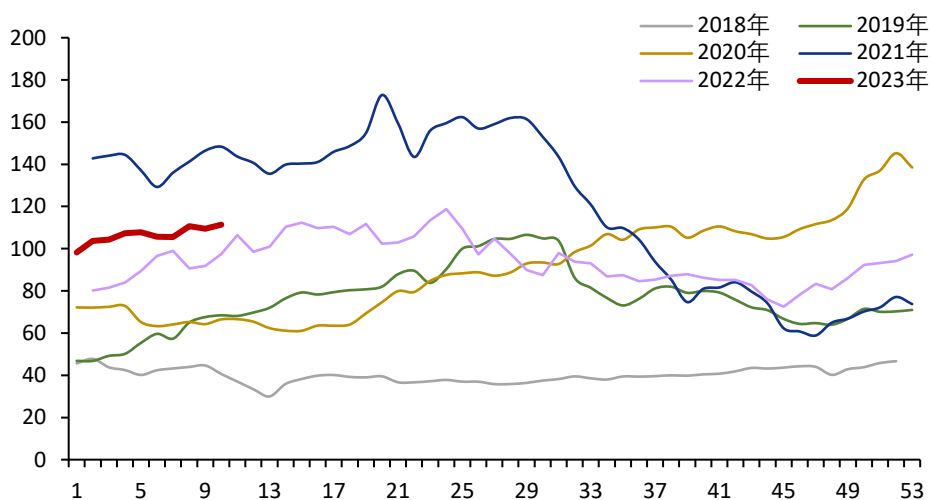
普氏指数62% (美元/干吨)



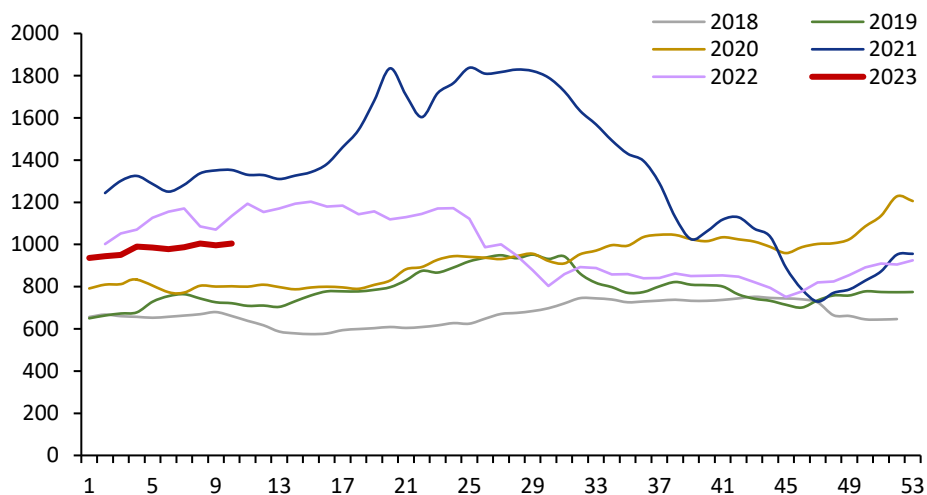
普氏指数65% (美元/干吨)



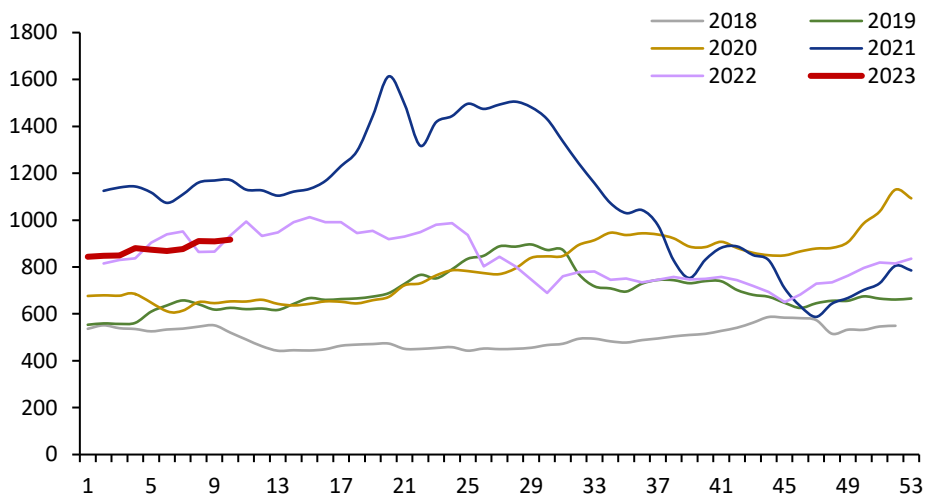
58%普氏指数 (美元/干吨)



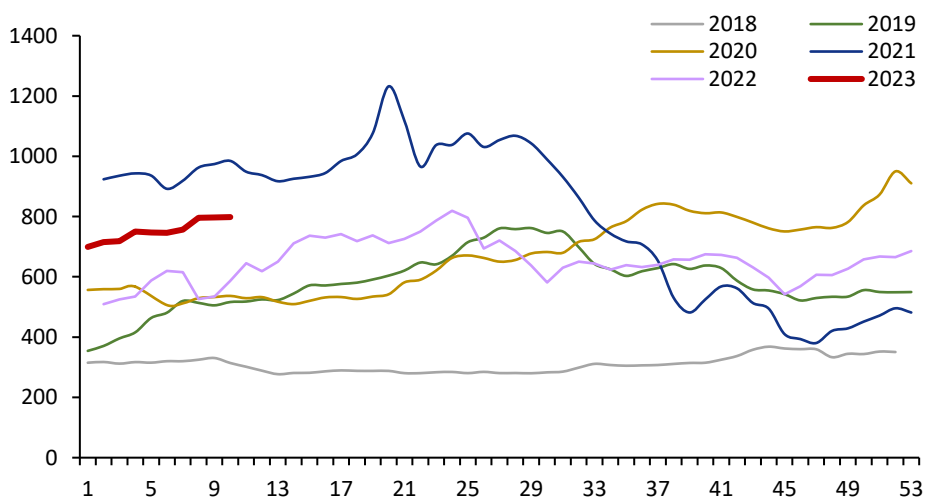
青岛港 65% 卡粉 (元/湿吨)



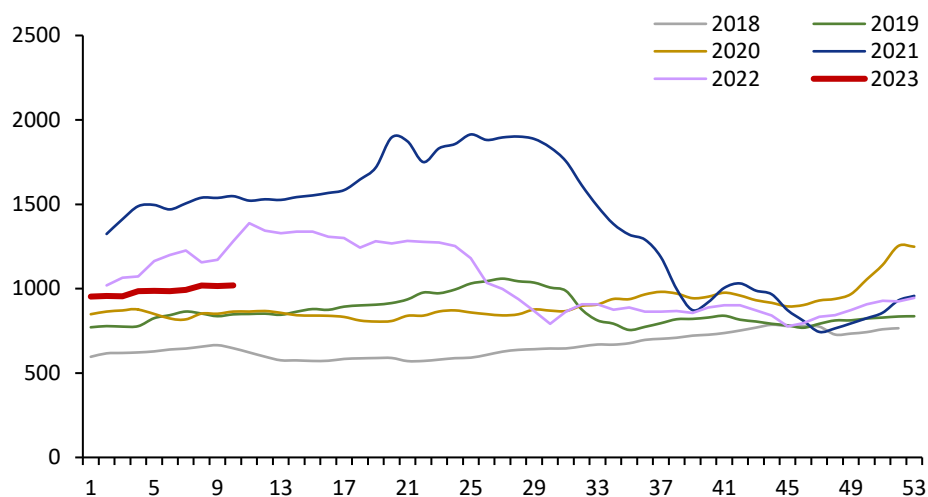
青岛港 61.5% PB粉 (元/湿吨)



青岛港 56.5% 超特粉 (元/湿吨)



青岛港 62.5% PB块 (元/湿吨)

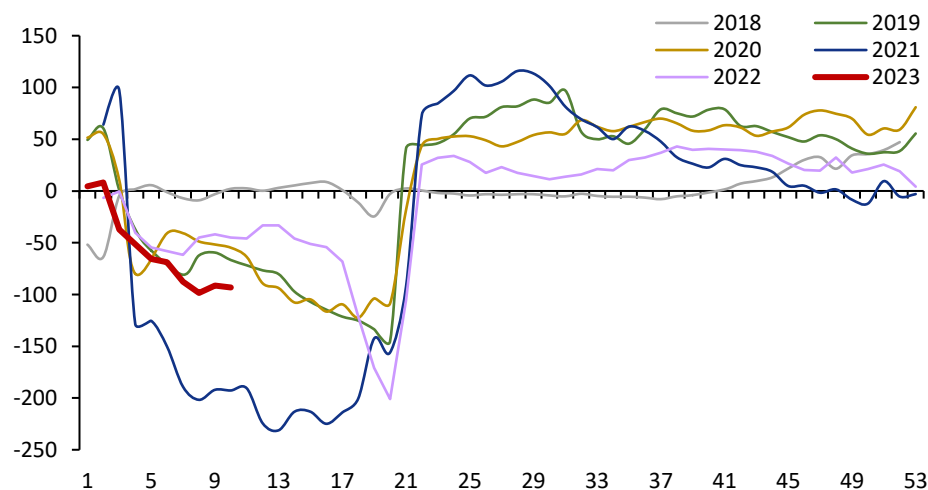


富宝废钢全国价格指数

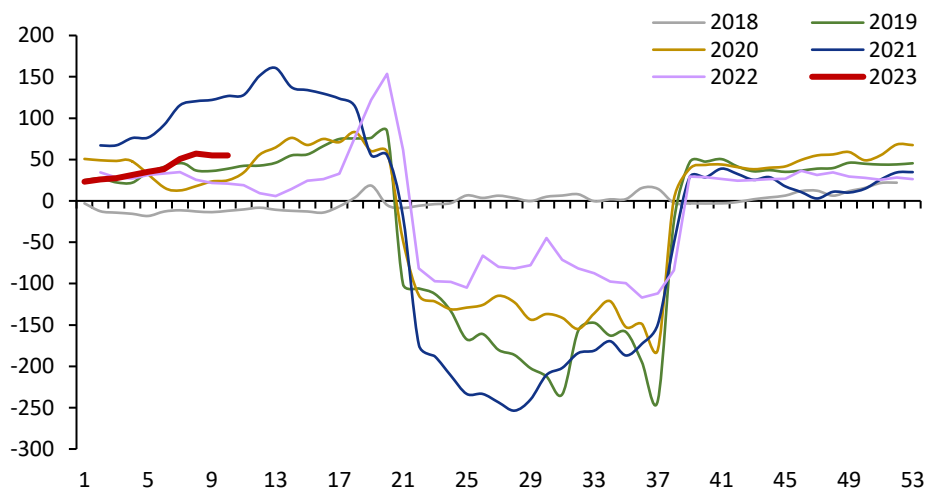


2. 价差

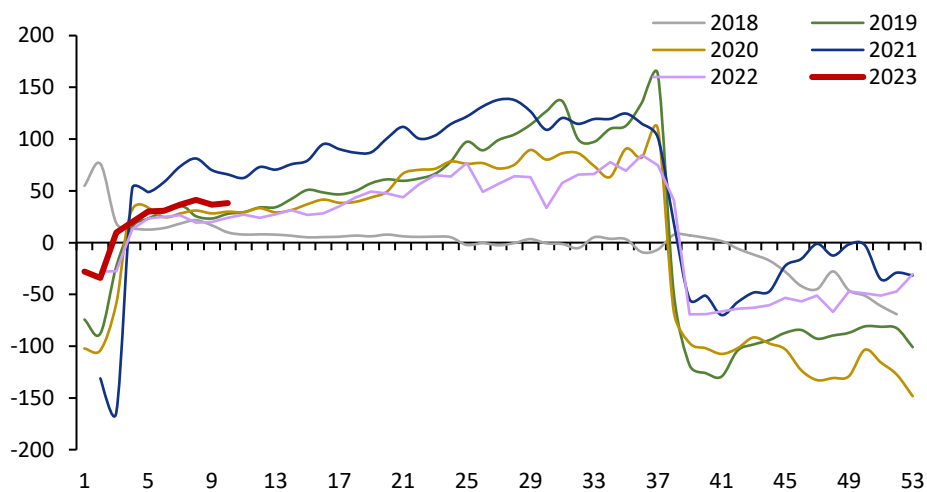
铁矿1-5价差



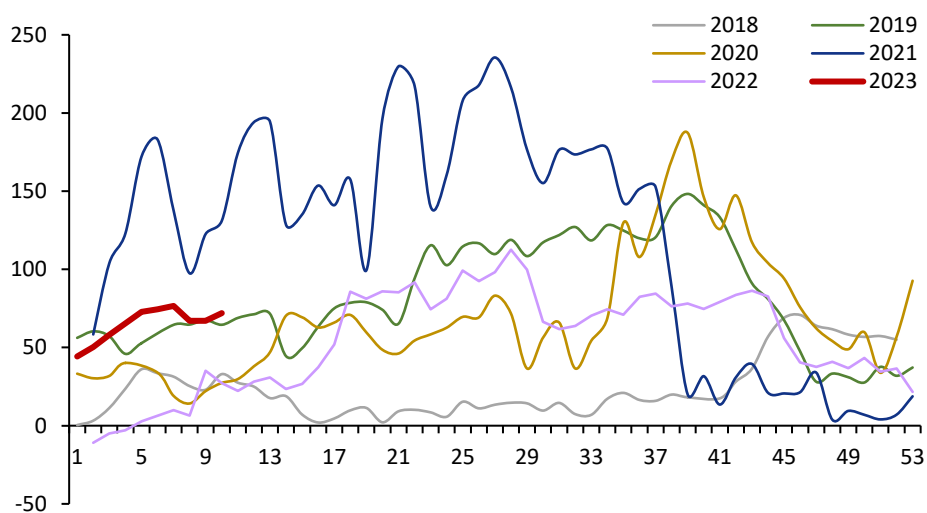
铁矿5-9价差



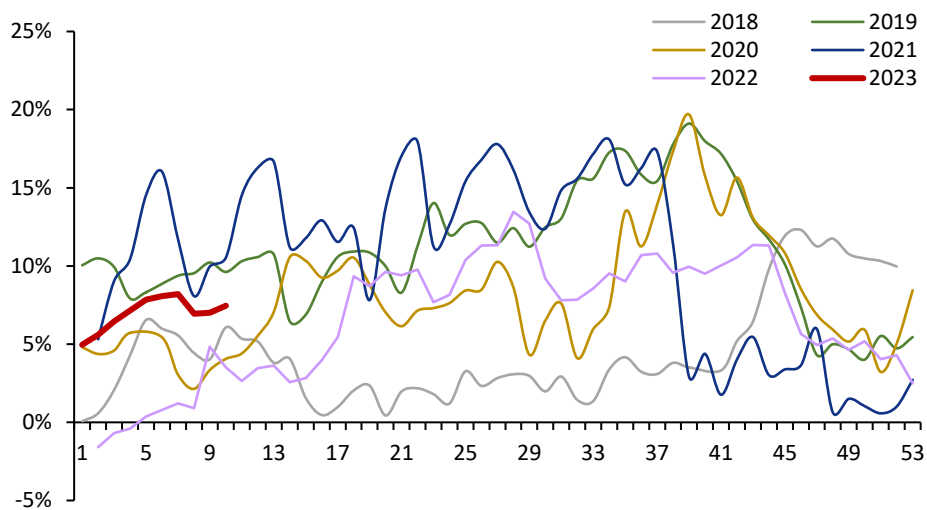
铁矿9-1价差



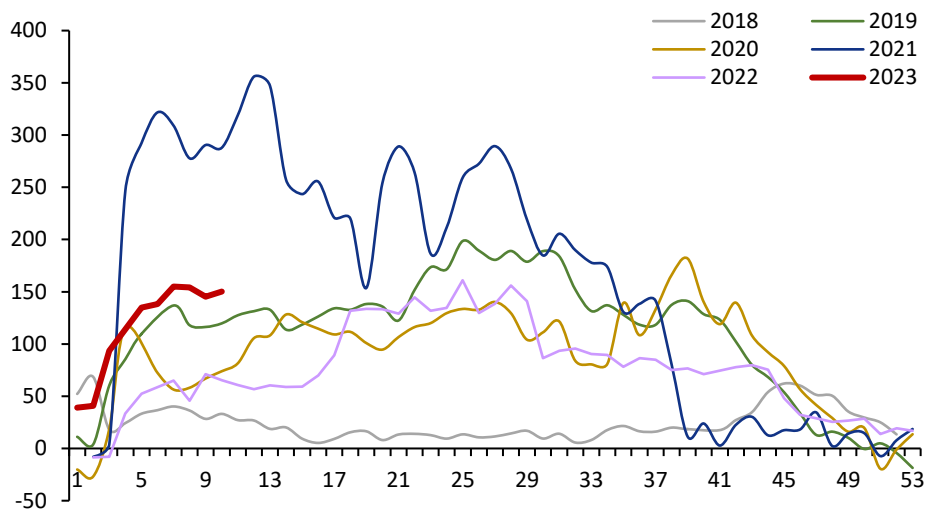
铁矿指数基差



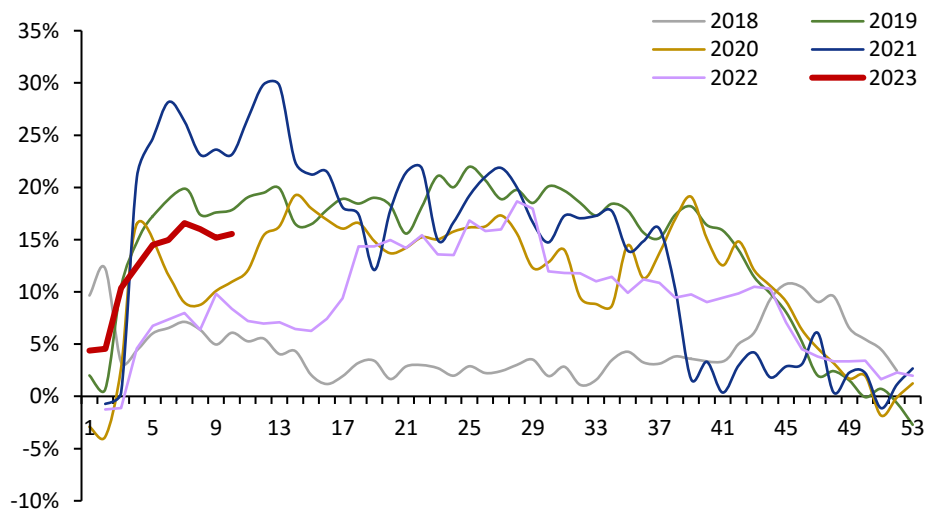
铁矿指数基差率



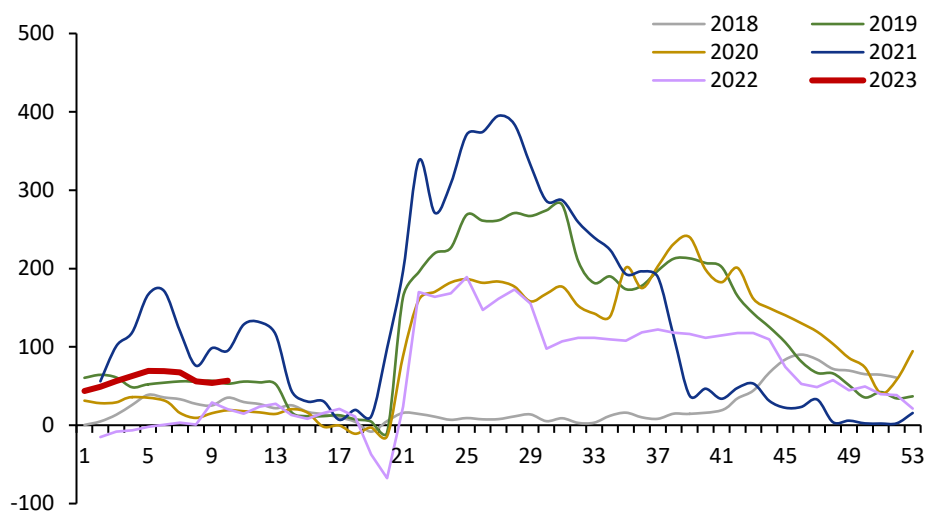
铁矿01合约基差



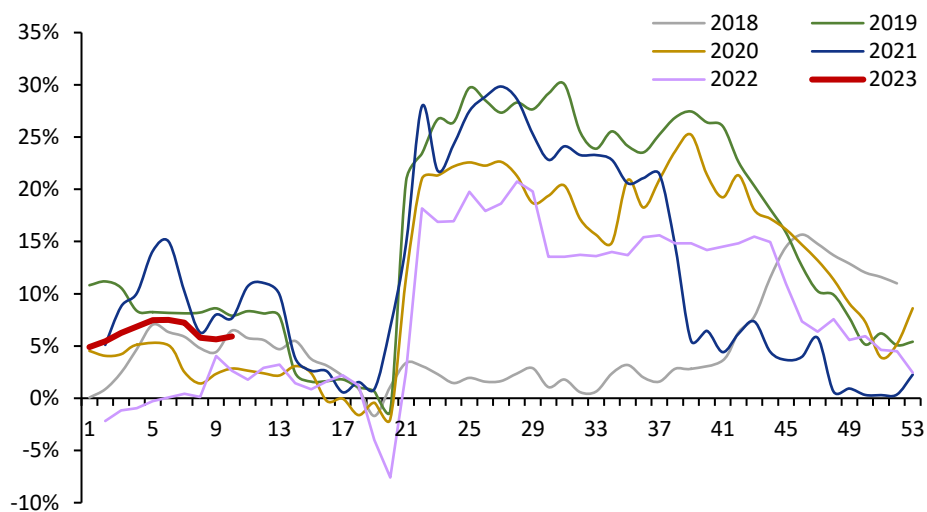
铁矿01合约基差率



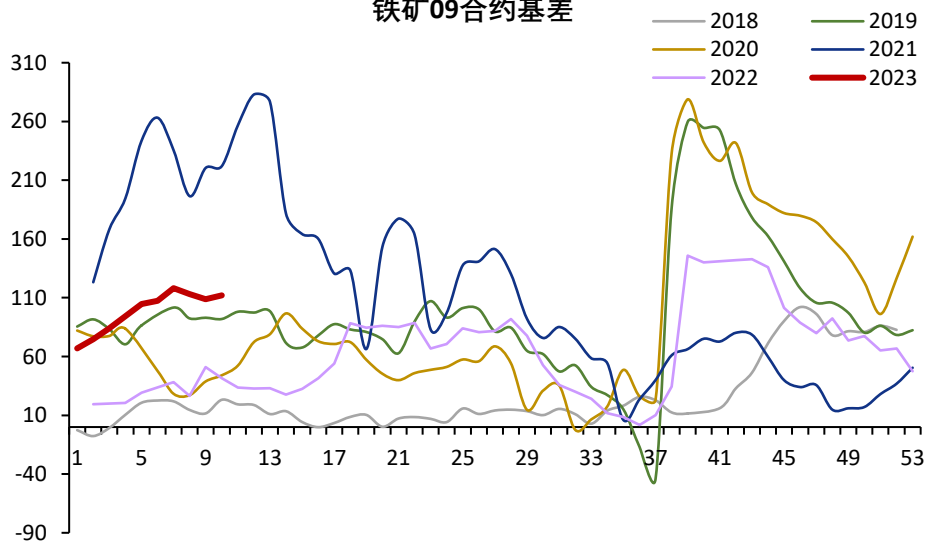
铁矿05合约基差



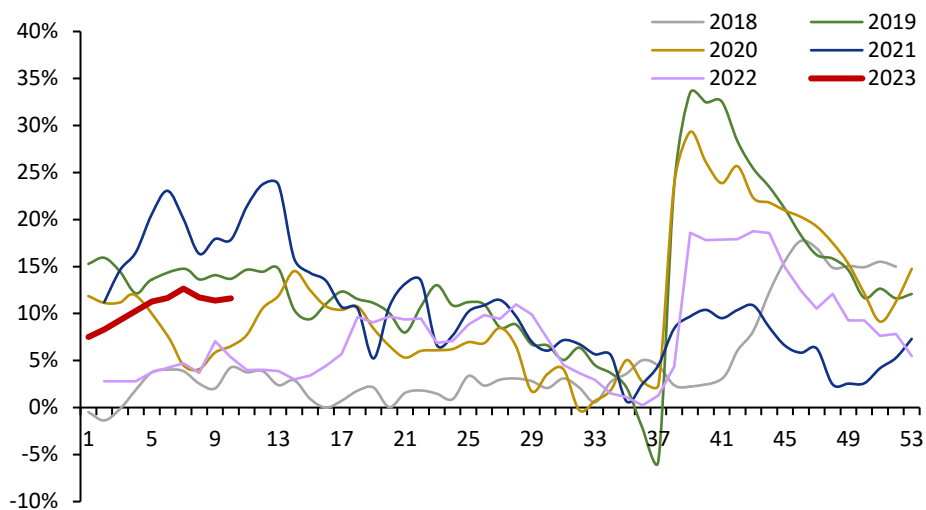
铁矿05合约基差率



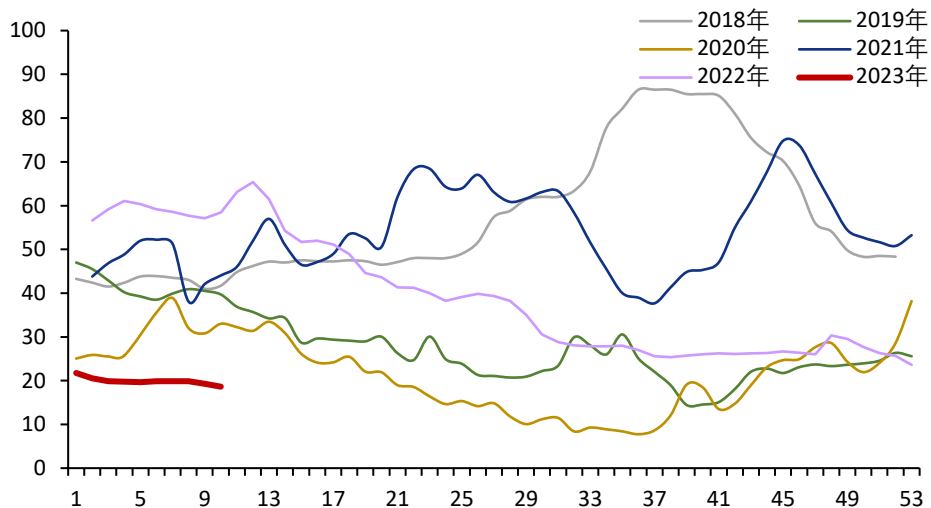
铁矿09合约基差



铁矿09合约基差率



65%球团溢价 (美元/吨)



62.5%块矿溢价 (美元/吨)

