



# Iron Ore Market Daily Report

London +44 20 7090 1120 - [info@freightinvestor.com](mailto:info@freightinvestor.com) | Singapore +65 6535 5189 - [info@freightinvestor.asia](mailto:info@freightinvestor.asia)

Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

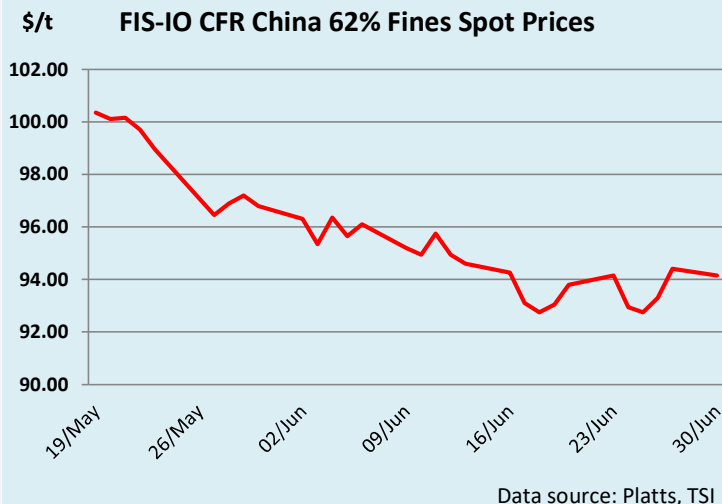
30 June 2025

## Market Commentary / Recent Trades

The Singapore morning session opened at \$94.50, then climbed to a high of \$94.60 before decreasing to a low of \$94.25. It then rose again to close at \$94.40. Due to flat price remaining relatively stagnant, out rights traded at a consistent level, with activity in prompt months trading in smalls. This can be seen in July trading in clips at \$94.50 in a range of 5–20kt, and August trading at \$94.20 in sizes ranging from 5–20kt.

Spreads remained unchanged throughout the session, with activity in prompt months. July/Sep saw the majority of activity, trading in multiple clips ranging from 10–20kt. Additional notable spreads include a July/August trading in a 195kt clip and July/Dec trading in two clips of 25kt.

Last week's data shows a week-on-week increase in hot metal production, providing market support and improved demand. The main DCE iron ore contract Sep25 saw narrow-range volatility today.



For more information on additional trading opportunities with FIS please visit [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

## Iron ore futures curve and closing prices

### 30-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 25	\$94.40	\$94.50	\$94.45	-\$0.10	\$0.00	-\$0.75	\$95.07
Jul 25	\$94.35	\$94.45	\$94.40	-\$0.15	\$1.45	\$0.05	\$94.10
Aug 25	\$94.10	\$94.20	\$94.15	-\$0.10	\$1.60	\$0.50	\$93.61
Sep 25	\$93.80	\$93.90	\$93.85	-\$0.10	\$1.70	\$0.85	\$93.15
Oct 25	\$93.50	\$93.60	\$93.55	\$0.00	\$1.75	\$1.15	\$92.71
Nov 25	\$93.15	\$93.25	\$93.20	\$0.05	\$1.75	\$1.30	\$92.29
Dec 25	\$92.80	\$92.90	\$92.85	\$0.05	\$1.75	\$1.40	\$91.87
Q3 25	\$94.10	\$94.20	\$94.15	-\$0.10	\$1.60	\$0.50	\$93.62
Q4 25	\$93.15	\$93.25	\$93.20	\$0.05	\$1.75	\$1.30	\$92.29
Q1 26	\$92.05	\$92.15	\$92.10	\$0.05	\$1.70	\$1.55	\$91.08
.Q2 26	\$91.00	\$91.10	\$91.05	\$0.10	\$1.65	\$1.75	\$89.96
.Q3 26	\$89.95	\$90.05	\$90.00	-\$0.05	\$1.50	\$1.85	\$88.91
Cal 26	\$90.50	\$90.60	\$90.55	\$0.00	\$0.95	\$1.75	\$89.47
Cal 27	\$86.45	\$86.55	\$86.50	-\$0.40	\$0.90	\$1.70	\$85.56

**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%)	\$82.71	-\$0.25	Total	0	-390	SHFE Rb Sep 25	\$420.01	\$3.10
AUS FOB Impl.	\$86.87	-\$0.50	Rizhao	16,500	-200	DCE Coke Sep 25	\$198.70	\$2.03
Brazil FOB Impl.	\$72.17	\$0.80	Qingdao	26,300	150	Nymex HRC Jun 25	\$883.00	-\$2.00

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 Antaike 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	Jun-25	Jul-25	Q3 25	Q4 25	Q1 26	Cal 26
Ex Australia	160kt	W Australia	Qingdao	\$9.35	\$7.58	\$8.15	\$8.45	\$9.20	\$9.20
Ex Brazil	160kt	Tubarao	Qingdao	\$22.15	\$20.88	\$21.13	\$21.50	\$20.50	\$20.50

**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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上海 +86 21 6335 4002 | 迪拜+971 4 4493900

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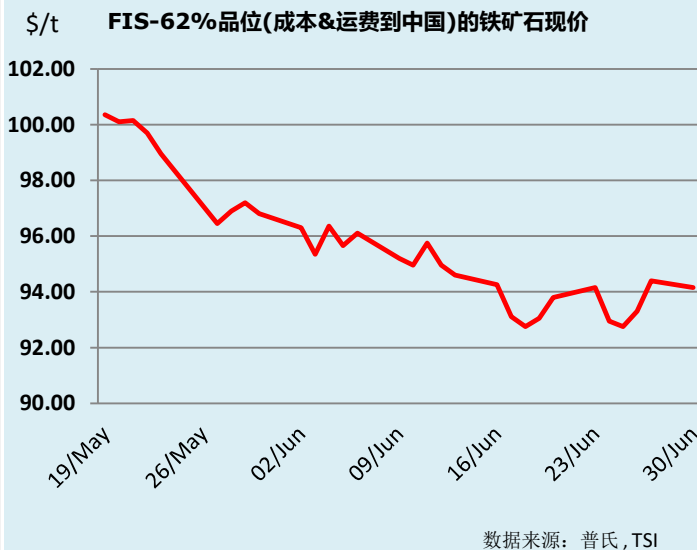
30 June 2025

## 市场评论 / 近期交易

今早新加坡开盘于94.50美元，上涨至94.60美元的高点，随后回落至94.25美元的低点，再度反弹并收于94.40美元。由于7月合约价格变化不大，单月合约交易相对稳定，近期合约有少量交易。其中7月在94.50美元成交多笔，单笔成交量在5000吨至2万吨之间，8月在94.20美元同样交易5000吨至2万吨。

价差合约变化不大，即期合约是主力合约。7月/9月价差交易活跃，多次交易1至2万吨。此外7月/8月价差交易19.5万吨，7月/12月价差交易两笔2.5万吨。

上周数据显示热金属产量较上上周有所增加，为市场提供支撑并推动需求改善。大商所主要铁矿石合约2025年9月合约今日价格波动有限，保持窄幅震荡。



## 掉期/期货远期曲线和收盘价格

30-Jun

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
Jun 25	\$94.40	\$94.50	\$94.45	-\$0.10	\$0.00	-\$0.75	\$95.07
Jul 25	\$94.35	\$94.45	\$94.40	-\$0.15	\$1.45	\$0.05	\$94.10
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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	干吨	涨幅	产品	美金/吨	涨幅
印度矿粉 (63.5/63%)	\$82.71	-\$0.25	总计	0	-390	SHFE螺纹钢9月25	\$420.01	\$3.10
澳洲离岸隐含价	\$86.87	-\$0.50	日照	16,500	-200	DCE 焦炭9月25	\$198.70	\$2.03
巴西离岸隐含价	\$72.17	\$0.80	青岛	26,300	150	芝商所热轧卷6月25	\$883.00	-\$2.00

**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	六月25	七月25	第三季度25	第四季度25	第一季度26	2026年
澳大利亚出发	150千吨	澳洲西部	青岛	\$9.35	\$7.58	\$8.15	\$8.45	\$9.20	\$9.20
巴西出发	150千吨	图巴郎	青岛	\$22.15	\$20.88	\$21.13	\$21.50	\$20.50	\$20.50

**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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