



Iron Ore Market Daily Report

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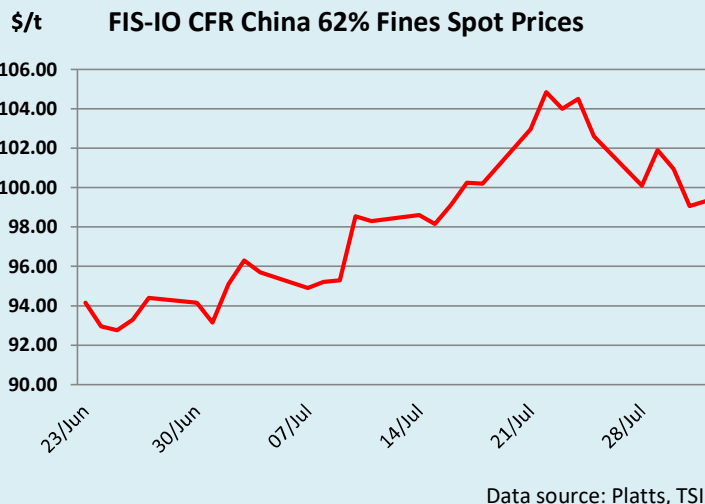
01 August 2025

Market Commentary / Recent Trades

The Singapore morning session opened at \$100.35, with flat price then falling to a low of \$100.00 before rising to a high of \$100.95 and closing at \$100.40. Outrights saw the bulk of activity during the session, with trading concentrated further down the curve and in size. For instance, Cal26 was seen trading in multiple clips of 5kt–10kt, and H1-27 also traded in multiple clips of 10kt–20kt, with the largest being 25kt. In prompt months, Dec traded in multiple clips of 50kt, and Q4 traded in clips of 10kt.

Regarding spreads, similar activity was seen further down the curve. Cal26/27 traded in multiple clips of smalls as well as 10kt clips, at a spread of \$5.20, later widening to \$5.40.

TS billet unchanged at ¥3,080 this morning. Iron ore prices continued to retreat yesterday, pressured by weak coking coal futures and fading expectations from the Politburo meetings. India's Goa state reportedly resumed iron ore mining after a 12-year suspension, with operations previously halted in 2012.



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

Iron ore futures curve and closing prices

01-Aug FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Aug 25	\$99.75	\$99.85	\$99.80	\$0.35	-\$0.65	\$4.60	\$99.80
Sep 25	\$100.10	\$100.20	\$100.15	\$0.35	-\$0.50	\$5.10	\$100.15
Oct 25	\$100.10	\$100.20	\$100.15	\$0.45	-\$0.25	\$5.35	\$100.15
Nov 25	\$100.00	\$100.10	\$100.05	\$0.50	\$0.00	\$5.60	\$100.05
Dec 25	\$99.85	\$99.95	\$99.90	\$0.55	\$0.25	\$5.85	\$99.90
Jan 26	\$99.45	\$99.55	\$99.50	\$0.55	\$0.35	\$5.90	\$99.50
Feb 26	\$99.00	\$99.10	\$99.05	\$0.59	\$0.37	\$5.81	\$99.05
Q4 25	\$100.00	\$100.10	\$100.05	\$0.50	\$0.00	\$5.65	\$100.05
Q1 25	\$98.95	\$99.05	\$99.00	\$0.55	\$0.40	\$5.90	\$99.00
.Q2 26	\$97.35	\$97.45	\$97.40	\$0.55	\$0.40	\$5.55	\$97.40
.Q3 26	\$95.70	\$95.80	\$95.75	\$0.55	\$0.40	\$5.10	\$95.75
.Q4 26	\$94.10	\$94.20	\$94.15	\$0.08	\$0.17	\$4.58	\$94.15
Cal 26	\$96.50	\$96.60	\$96.55	\$0.50	-\$1.85	\$5.25	\$96.55
Cal 27	\$90.80	\$90.90	\$90.85	\$0.05	-\$2.10	\$3.85	\$90.85

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%)	\$87.86	\$0.25	Total	0	-390	SHFE Rb Sep 25	\$445.44	-\$5.22
AUS FOB Impl.	\$88.04	-\$0.15	Rizhao	16,250	-200	DCE Coke Sep 25	\$224.24	-\$2.82
Brazil FOB Impl.	\$72.70	-\$0.17	Qingdao	26,500	150	Nymex HRC Aug 25	\$842.00	-\$18.00

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	Aug-25	Sep-25	Q4 25	Q1 26	Q2 26	Cal 26
Ex Australia	160kt	W Australia	Qingdao	\$8.78	\$9.58	\$9.35	\$9.68	\$8.85	\$8.85
Ex Brazil	160kt	Tubarao	Qingdao	\$21.46	\$22.80	\$22.83	\$23.38	\$20.40	\$20.40

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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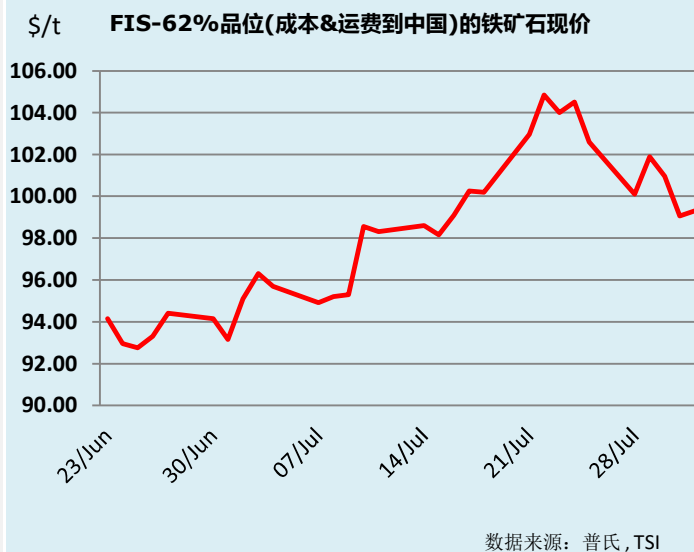
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市场评论 / 近期交易

新加坡今早开盘于100.35美元，盘中先跌至100.00美元的低点，随后反弹至100.95美元的高点，最终收于100.40美元。单月合约交易活跃，远期合约有一些交易量，Cal26多次交易5000吨至1万吨，27年上半年也多次交易1万吨至2万吨，还有一笔2.5万吨的交易。即期合约方面，12月合约多次交易5万吨，Q4合约交易1万吨。

价差方面，交易集中在远期合约。Cal26/27价差交易活跃，多次交易1万吨，价差从5.20美元扩大至5.40美元。

唐山钢坯今早价格保持于3,080元/吨。受到疲弱的焦煤期货以及对政治局会议预期降低的影响，昨日铁矿石价格继续回落。据报道印度果阿邦在暂停12年后已恢复铁矿开采，该地区自2012年起停产至今。



掉期/期货远期曲线和收盘价格

01-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 25	\$99.75	\$99.85	\$99.80	\$0.35	-\$0.65	\$4.60	\$99.80
Sep 25	\$100.10	\$100.20	\$100.15	\$0.35	-\$0.50	\$5.10	\$100.15
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.Q3 26	\$95.70	\$95.80	\$95.75	\$0.55	\$0.40	\$5.10	\$95.75
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Cal 26	\$96.50	\$96.60	\$96.55	\$0.50	-\$1.85	\$5.25	\$96.55
Cal 27	\$90.80	\$90.90	\$90.85	\$0.05	-\$2.10	\$3.85	\$90.85

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%)	\$87.86	\$0.25	总计	0	-390	SHFE螺纹钢9月25	\$445.44	-\$5.22
澳洲离岸隐含价	\$88.04	-\$0.15	日照	16,250	-200	DCE 焦炭9月25	\$224.24	-\$2.82
巴西离岸隐含价	\$72.70	-\$0.17	青岛	26,500	150	芝商所热轧卷8月25	\$842.00	-\$18.00

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	八月25	九月25	第四季度25	第一季度26	第二季度26	2026年
澳大利亚出发	150千吨	澳洲西部	青岛	\$8.78	\$9.58	\$9.35	\$9.68	\$8.85	\$8.85
巴西出发	150千吨	图巴郎	青岛	\$21.46	\$22.80	\$22.83	\$23.38	\$20.40	\$20.40

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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