



# Iron Ore Market Daily Report

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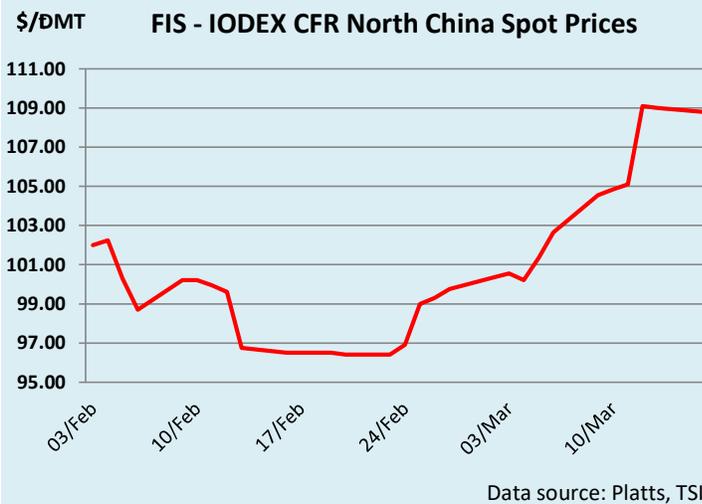
16 March 2026

## Market Commentary / Recent Trades

The Singapore morning session opened at \$106.10, fell to a low of \$105.75, then climbed to a high of \$107.00 before closing at \$106.40. Little activity was seen in the morning session. Q3-26 traded in the range of \$103.35-\$103.40 in 30kt total. Front-month spreads remained volatile.

When the afternoon session resumed, trading remained muted. Q2-26 then traded at \$106.20 in 50kt and Q3-26 traded in the range of \$103.80-\$104.00 in 20kt total. After DCE closed, Q3-26/Q4-26 traded at \$1.60 in 35kt total and Q2-26 traded at \$106.25 in 50kt. Outrights remained active as Apr traded in the range of \$107.35-\$107.45 in 195kt, May traded at \$106.00 in 50kt, and Jun traded at \$105.10 in 50kt.

Iron ore prices moved sharply higher on rumors that Newman fines had been added to CMRG's procurement restriction list, prompting caution among market participants and leaving the primary market quiet by Friday. After-market reports from Bloomberg suggested that CMRG temporarily eased restrictions on Jimblebar fines, adding further uncertainty to sentiment. On the production side, the blast furnace operating rate at 247 mills rose to 78.34%, up 0.63% week-on-week but still 2.24% lower year-on-year. The blast furnace utilization rate declined to 82.92%, down 2.40% on the week and 3.65% from a year earlier. Average daily hot metal output fell to 2.21 million tons, a drop of 63,900 tons week-on-week and 93,900 tons year-on-year.



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## Iron ore futures curve and closing prices

### 16-Mar FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Mar 26	\$106.40	\$106.50	\$106.45	-\$0.20	\$2.60	\$9.75	\$103.07
Apr 26	\$107.50	\$107.60	\$107.55	-\$0.15	\$3.75	\$11.00	\$103.04
May 26	\$106.20	\$106.30	\$106.25	\$0.05	\$3.15	\$9.85	\$102.22
Jun 26	\$105.30	\$105.40	\$105.35	\$0.20	\$2.80	\$9.10	\$101.60
Jul 26	\$104.60	\$104.70	\$104.65	\$0.25	\$2.50	\$8.60	\$101.11
Aug 26	\$104.05	\$104.15	\$104.10	\$0.35	\$2.35	\$8.25	\$100.66
Sep 26	\$103.50	\$103.60	\$103.55	\$0.40	\$2.20	\$8.36	\$100.22
Q2 26	\$106.35	\$106.45	\$106.40	\$0.05	\$3.25	\$10.00	\$102.29
Q3 26	\$104.05	\$104.15	\$104.10	\$0.35	\$2.35	\$8.25	\$100.66
Q4 26	\$102.45	\$102.55	\$102.50	\$0.35	\$1.95	\$7.35	\$99.41
.Q1 27	\$101.15	\$101.25	\$101.20	\$0.35	\$1.75	\$6.80	\$98.31
.Q2 27	\$100.05	\$100.15	\$100.10	\$0.35	\$1.70	\$6.45	\$97.31
Cal 27	\$99.55	\$99.65	\$99.60	\$0.35	\$2.50	\$6.30	\$96.89
Cal 28	\$95.90	\$96.00	\$95.95	\$0.40	\$2.15	\$5.65	\$93.56

Please note: Iron Ore non-origin CFR China (IODEX) 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%)	\$97.36	-\$0.20	Total	0	-390	SHFE Rb May 26	\$454.93	-\$0.63
AUS FOB Impl.	\$94.58	-\$0.19	Rizhao	16,050	-200	DCE Coke May 26	\$252.79	-\$0.08
Brazil FOB Impl.	\$76.03	-\$0.64	Qingdao	26,400	150	Nymex HRC Mar 26	\$1,011.00	-\$7.00

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	Mar-26	Apr-26	Q2 26	Q3 26	Q4 26	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$12.70	\$12.63	\$11.63	\$11.25	\$10.00	\$10.00
Ex Brazil	160kt	Tubarao	Qingdao	\$29.25	\$32.50	\$29.38	\$27.75	\$22.63	\$22.63

**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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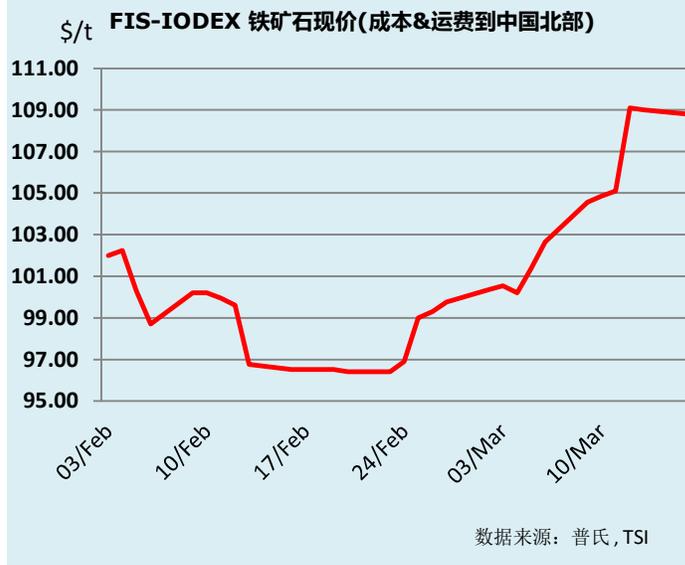
16 March 2026

## 市场评论 / 近期交易

新加坡今早开盘于106.10美元，随后下跌至105.75美元的低点，再上涨至107.00美元的高点，最终收于106.40美元。早盘交易相对清淡。26年Q3在103.35至103.40美元之间交易3万吨。即期合约价差出现波动。

午盘市场依然安静。26年Q2在106.20美元交易5万吨，26年Q3在103.80至104.00美元之间交易2万吨。大商所收盘后，26年Q3/26年Q4在1.60美元交易3.5万吨，26年Q2在106.25美元交易5万吨。即期合约交易保持活跃，4月在107.35至107.45美元之间交易19.5万吨，5月在106.00美元交易5万吨，6月在105.10美元交易5万吨。

有传闻称纽曼粉被加入中矿国际的采购限制名单，铁矿石价格因此大幅上涨，参市者市场情绪相对谨慎，导致周五现货市场交易清淡。收盘后彭博社报道称，中矿国际暂时放宽对金布巴粉的限制，进一步增加了市场情绪的不确定性。生产方面，247家钢厂的高炉开工率升至78.34%，周上升0.63个百分点，但较去年下降2.24个百分点。高炉产能利用率降至82.92%，周下降2.40个百分点，年下降3.65个百分点。日均铁水产量降至221万吨，周减少6.39万吨，较去年同期减少9.39万吨。



## 掉期/期货远期曲线和收盘价格

16-Mar

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
Mar 26	\$106.40	\$106.50	\$106.45	-\$0.20	\$2.60	\$9.75	\$103.07
Apr 26	\$107.50	\$107.60	\$107.55	-\$0.15	\$3.75	\$11.00	\$103.04
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注明：铁矿石无原产地CFR中国 (IODEX) 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%)	\$97.36	-\$0.20	总计	0	-390	SHFE螺纹钢5月26	\$454.93	-\$0.63
澳洲离岸隐含价	\$94.58	-\$0.19	日照	16,050	-200	DCE 焦炭5月26	\$252.79	-\$0.08
巴西离岸隐含价	\$76.03	-\$0.64	青岛	26,400	150	芝商所热轧卷3月26	\$1,011.00	-\$7.00

**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	三月26	四月26	第二季度26	第三季度26	第四季度26	2027年
澳大利亚出发	150千吨	澳洲西部	青岛	\$12.70	\$12.63	\$11.63	\$11.25	\$10.00	\$10.00
巴西出发	150千吨	图巴郎	青岛	\$29.25	\$32.50	\$29.38	\$27.75	\$22.63	\$22.63

**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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