



Iron Ore Market Daily Report

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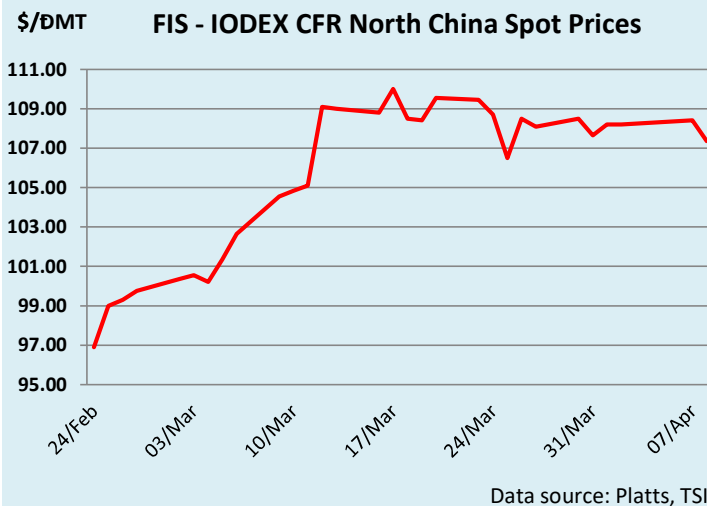
08 April 2026

Market Commentary / Recent Trades

The Singapore morning session opened at \$105.55, went to a high of \$106.40, then fell to a low of \$104.80 before closing near the lows at \$105.15. Little activity was seen in the morning session. Interest further down the curve was spotted as Aug/Jun traded at \$2.70 in 100kt total, and Q4-26 traded \$101.40 in 30kt. Front-month spreads were seen narrowing.

When the afternoon session resumed, Apr/May ratio traded at \$1.50 in 210x70kt. Apr/Jun was spotted again since yesterday, trading at \$2.45 in 300kt total. After DCE closed, Jul/Sep traded \$1.30 in 150kt total, and Q2-26/Q3-26 traded \$2.70 in 10kt. May/Jun remained of interest since yesterday as it traded multiple times at \$1.05 in 400kt total, before narrowing to \$1.00 in 360kt total. May/Q3-26 also traded \$2.50 in 30x10kt.

Iron ore arrivals at China's 45 major ports totaled 25.70 million tonnes, rising by 1.44 million tonnes w/w, while arrivals at the six northern ports declined by 0.49 million tonnes to 11.46 million tonnes. In late March, China's key steel enterprises recorded average daily crude steel output of 2.192 million tonnes, down 1.7% from mid-March. Meanwhile, steel inventories fell to 16.55 million tonnes, representing a 7.6% decline compared with mid-March, indicating continued inventory destocking alongside softer production.



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Iron ore futures curve and closing prices

08-Apr FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Apr 26	\$107.10	\$107.20	\$107.15	-\$0.85	\$0.60	\$3.35	\$107.53
May 26	\$105.65	\$105.75	\$105.70	-\$1.00	\$0.25	\$2.60	\$106.19
Jun 26	\$104.65	\$104.75	\$104.70	-\$0.90	\$0.20	\$2.15	\$105.18
Jul 26	\$103.80	\$103.90	\$103.85	-\$0.80	\$0.05	\$1.70	\$104.33
Aug 26	\$103.10	\$103.20	\$103.15	-\$0.75	-\$0.10	\$1.40	\$103.65
Sep 26	\$102.50	\$102.60	\$102.55	-\$0.70	-\$0.20	\$1.20	\$103.08
Oct 26	\$101.95	\$102.05	\$102.00	-\$0.70	-\$0.20	\$1.07	\$102.53
Q2 26	\$105.80	\$105.90	\$105.85	\$0.50	\$0.35	\$2.70	\$105.94
Q3 26	\$103.15	\$103.25	\$103.20	\$0.55	-\$0.05	\$1.45	\$103.39
Q4 26	\$101.45	\$101.55	\$101.50	\$0.50	-\$0.25	\$0.95	\$101.74
.Q1 27	\$100.00	\$100.10	\$100.05	\$0.50	-\$0.40	\$0.60	\$100.31
.Q2 27	\$98.65	\$98.75	\$98.70	\$0.50	-\$0.60	\$0.30	\$99.03
Cal 27	\$98.20	\$98.30	\$98.25	\$0.40	-\$1.15	\$0.25	\$98.60
Cal 28	\$94.55	\$94.65	\$94.60	\$0.35	-\$1.50	-\$0.10	\$95.03

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%)	\$95.91	-\$1.05	Total	0	-390	SHFE Rb May 26	\$455.20	\$4.48
AUS FOB Impl.	\$94.52	-\$1.21	Rizhao	16,050	-200	DCE Coke May 26	\$244.88	\$1.53
Brazil FOB Impl.	\$73.77	-\$1.12	Qingdao	26,400	150	Nymex HRC Apr 26	\$1,048.00	-\$3.00

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	Apr-26	May-26	Q2 26	Q3 26	Q4 26	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$12.33	\$12.50	\$12.30	\$11.48	\$10.00	\$10.00
Ex Brazil	160kt	Tubarao	Qingdao	\$31.88	\$32.13	\$31.13	\$28.50	\$22.88	\$22.88

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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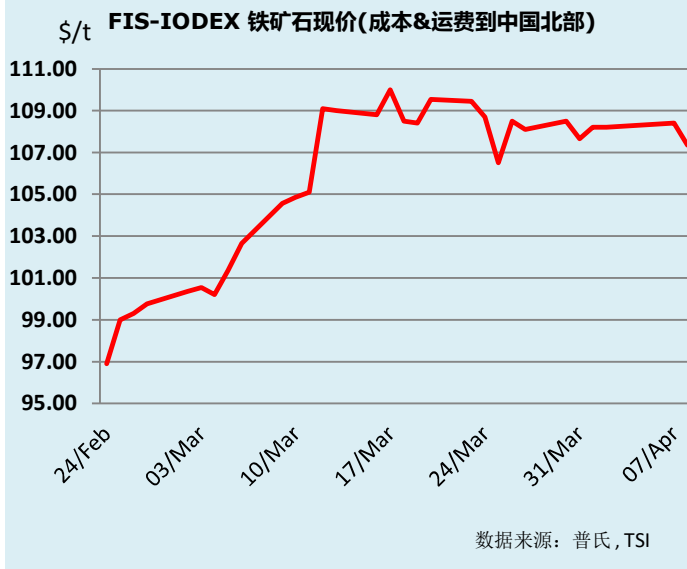
08 April 2026

市场评论 / 近期交易

新加坡今早开盘于105.55美元，上涨至106.40美元的高点，随后下跌至104.80美元的低点，收于105.15美元，接近日内低点。早盘整体交易清淡。远期合约也有一些交易量，8月/1月在2.70美元交易10万吨，26年Q4在101.40美元交易3万吨。即期价差整体呈收窄趋势。

午盘4月/5月在1.50美元交易21.0x7.0万吨。4月/6月延续昨日交易，在2.45美元交易30万吨。大商所收盘后，7月/9月在1.30美元交易15万吨，26年Q2/26年Q3在2.70美元交易1万吨。5月/6月有不错的市场兴趣，在1.05美元多次成交总计40万吨，随后收窄至1.00美元交易36万吨。5月/26年Q3在2.50美元交易3.0x1.0万吨。

中国45个主要港口铁矿石到港量为2570万吨，周增加144万吨，而北方六大港口到港量下降49万吨至1146万吨。3月下旬，中国重点钢企日均粗钢产量为219.2万吨，较3月中旬下降1.7%。同时钢材库存降至1655万吨，较3月中旬下降7.6%，表明产量回落的同时库存降低。



掉期/期货远期曲线和收盘价格

08-Apr

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
Apr 26	\$107.10	\$107.20	\$107.15	-\$0.85	\$0.60	\$3.35	\$107.53
May 26	\$105.65	\$105.75	\$105.70	-\$1.00	\$0.25	\$2.60	\$106.19
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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%)	\$95.91	-\$1.05	总计	0	-390	SHFE螺纹钢5月26	\$455.20	\$4.48
澳洲离岸隐含价	\$94.52	-\$1.21	日照	16,050	-200	DCE 焦炭5月26	\$244.88	\$1.53
巴西离岸隐含价	\$73.77	-\$1.12	青岛	26,400	150	芝商所热轧卷4月26	\$1,048.00	-\$3.00

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	四月26	五月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	\$12.33	\$12.50	\$12.30	\$11.48	\$10.00	\$10.00
巴西出发	150千吨	图巴郎	青岛	\$31.88	\$32.13	\$31.13	\$28.50	\$22.88	\$22.88

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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