



# Iron Ore Market Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
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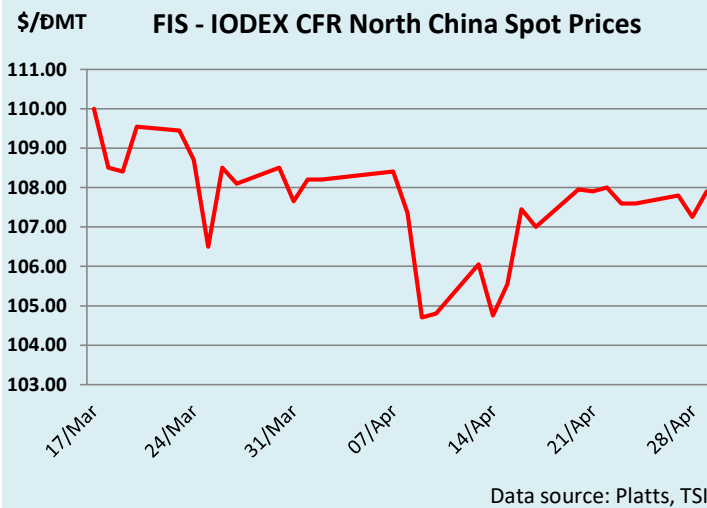
29 April 2026

## Market Commentary / Recent Trades

The Singapore morning session opened at \$106.55, fell to a low of \$106.15, then climbed to a high of \$106.95 before closing near the highs at \$106.85. Little activity was seen in the morning session. Q1-27 traded at \$101.75 in 5kt. Spreads generally remained unchanged.

When the afternoon session resumed, trading remained muted. Jun outright traded in the range of \$105.90-\$106.20 in 120kt total. May/Jun also traded at \$0.60 in 60kt. After DCE closed, May spreads garnered interest as May/Jul traded at \$1.20 in 50kt, May/Aug traded at \$1.85 in 59kt, and May/Jun traded again at \$0.60 in 100kt total. May/Jun then widened, trading at \$0.64 and \$0.65 in 200kt total.

During the week of April 20-26, total iron ore inventories at seven major ports in Australia and Brazil amounted to 12.30 million metric tonnes, down 2.63 million tonnes from the previous week. The decline signals a moderate drawdown in stock levels, although inventories remain above the average recorded so far this year.



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## Iron ore futures curve and closing prices

### 29-Apr FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Apr 26	\$107.15	\$107.25	\$107.20	\$0.10	\$0.10	\$0.65	\$106.81
May 26	\$107.00	\$107.10	\$107.05	\$0.65	\$0.35	\$1.60	\$105.81
Jun 26	\$106.40	\$106.50	\$106.45	\$0.60	\$0.30	\$1.95	\$105.10
Jul 26	\$105.80	\$105.90	\$105.85	\$0.55	\$0.20	\$2.05	\$104.48
Aug 26	\$105.25	\$105.35	\$105.30	\$0.55	\$0.15	\$2.05	\$103.93
Sep 26	\$104.70	\$104.80	\$104.75	\$0.55	\$0.10	\$2.00	\$103.40
Oct 26	\$104.20	\$104.30	\$104.25	\$0.55	\$0.05	\$2.05	\$102.91
Q2 26	\$106.85	\$106.95	\$106.90	\$0.45	\$0.25	\$1.40	\$105.83
Q3 26	\$105.25	\$105.35	\$105.30	\$0.55	\$0.15	\$2.05	\$103.88
Q4 26	\$103.75	\$103.85	\$103.80	\$0.60	\$0.05	\$2.05	\$102.38
.Q1 27	\$102.50	\$102.60	\$102.55	\$0.60	\$0.05	\$2.10	\$101.08
.Q2 27	\$101.40	\$101.50	\$101.45	\$0.60	\$0.05	\$2.15	\$99.93
Cal 27	\$101.00	\$101.10	\$101.05	\$0.60	-\$0.15	\$2.20	\$99.50
Cal 28	\$97.65	\$97.75	\$97.70	\$0.60	-\$0.15	\$2.30	\$96.07

**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%)	\$96.46	\$0.65	Total	0	-390	SHFE Rb May 26	\$465.51	\$0.80
AUS FOB Impl.	\$93.93	\$0.61	Rizhao	16,050	-200	DCE Coke May 26	\$266.49	\$0.12
Brazil FOB Impl.	\$71.41	\$0.59	Qingdao	26,400	150	Nymex HRC May 26	\$1,073.00	\$0.00

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	\$12.88	\$13.25	\$13.05	\$12.00	\$10.15	\$10.15
Ex Brazil	160kt	Tubarao	Qingdao	\$31.38	\$32.95	\$32.10	\$30.25	\$23.08	\$23.08

**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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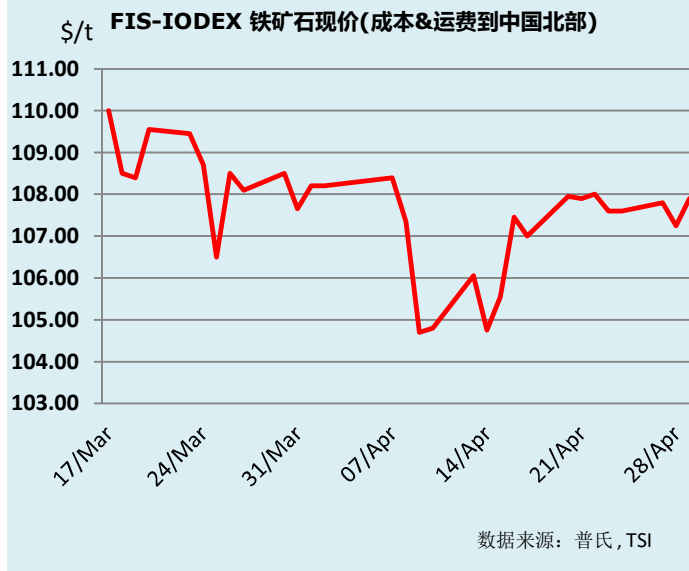
29 April 2026

## 市场评论 / 近期交易

新加坡今早开盘于106.55美元，下跌至106.15美元的低点，随后上涨至106.95美元的高点，收于106.85美元，接近当日高点。早盘整体交易清淡。27年Q1在101.75美元交易5000吨。整体价差基本保持不变。

午盘交易依然清淡。6月在105.90至106.20美元之间交易12万吨。5月/6月在0.60美元交易6万吨。大商所收盘后，5月相关价差出现交易兴趣，5月/7月在1.20美元交易5万吨，5月/8月在1.85美元交易5.9万吨，5月/6月在0.60美元再次交易10万吨。随后5月/6月价差扩大，在0.64及0.65美元总计交易20万吨。

4月20日至26日，澳大利亚与巴西七大港口铁矿石库存为1230万吨，较前一周减少263万吨，表明库存出现下降，但整体仍高于年内平均水平。



## 掉期/期货远期曲线和收盘价格

29-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	\$107.15	\$107.25	\$107.20	\$0.10	\$0.10	\$0.65	\$106.81
May 26	\$107.00	\$107.10	\$107.05	\$0.65	\$0.35	\$1.60	\$105.81
Jun 26	\$106.40	\$106.50	\$106.45	\$0.60	\$0.30	\$1.95	\$105.10
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.Q1 27	\$102.50	\$102.60	\$102.55	\$0.60	\$0.05	\$2.10	\$101.08
.Q2 27	\$101.40	\$101.50	\$101.45	\$0.60	\$0.05	\$2.15	\$99.93
Cal 27	\$101.00	\$101.10	\$101.05	\$0.60	-\$0.15	\$2.20	\$99.50
Cal 28	\$97.65	\$97.75	\$97.70	\$0.60	-\$0.15	\$2.30	\$96.07

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%)	\$96.46	\$0.65	总计	0	-390	SHFE螺纹钢5月26	\$465.51	\$0.80
澳洲离岸隐含价	\$93.93	\$0.61	日照	16,050	-200	DCE 焦炭5月26	\$266.49	\$0.12
巴西离岸隐含价	\$71.41	\$0.59	青岛	26,400	150	芝商所热轧卷5月26	\$1,073.00	\$0.00

**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	\$12.88	\$13.25	\$13.05	\$12.00	\$10.15	\$10.15
巴西出发	150千吨	图巴郎	青岛	\$31.38	\$32.95	\$32.10	\$30.25	\$23.08	\$23.08

**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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