



# Iron Ore Market Daily Report

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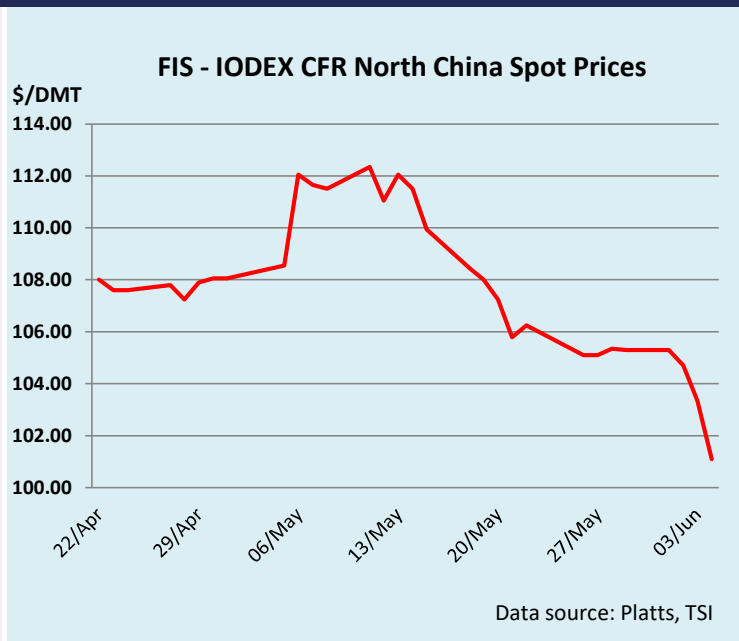
04 June 2026

## Market Commentary / Recent Trades

The Singapore morning session opened at \$103.20, went to a high of \$103.35, then fell to a low of \$102.05 before closing near the lows at \$102.30. Jul/Q4-26 remained active since yesterday, trading at \$0.55 in 90x30kt. Jul/Dec traded at \$0.80 in 50kt. Quarter spreads were spotted as Q3-26/Q4-26 traded at \$0.50 in 65kt total and Q4-26/Q1-27 traded at \$0.85 in 55kt total. Q3-27 outright traded in the range of \$102.15 - \$103.00 in 65kt total. Spreads generally remained unchanged.

When the afternoon session resumed, Q4-26/Q1-27 traded at \$0.85 in 20kt total and Jul/Sep traded at \$0.10 in 80kt. After DCE closed, interest further down the curve was spotted as Cal-27/Cal-28 traded at \$3.25 in 2kt total and Q4-26/Cal-28 traded at \$5.35 in 20x5kt. A Jul/Aug ratio was spotted, trading at \$0.05 in 160x90kt.

Iron ore prices dropped to a two-month low, extending losses this week due to weaker market sentiment. The decline is driven by increased global supply alongside seasonally softer steel demand during the summer, leading to oversupply in China. At the same time, rising coking coal prices are squeezing steelmakers' margins, reducing support for iron ore prices.



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## Iron ore futures curve and closing prices

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

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 26	\$101.75	\$101.85	\$101.80	-\$1.90	-\$3.50	-\$8.85	\$103.93
Jul 26	\$101.50	\$101.60	\$101.55	-\$2.10	-\$3.60	-\$8.40	\$103.81
Aug 26	\$101.45	\$101.55	\$101.50	-\$2.10	-\$3.45	-\$7.80	\$103.71
Sep 26	\$101.35	\$101.45	\$101.40	-\$2.10	-\$3.25	-\$7.25	\$103.55
Oct 26	\$101.20	\$101.30	\$101.25	-\$2.05	-\$3.10	-\$6.80	\$103.33
Nov 26	\$101.00	\$101.10	\$101.05	-\$2.05	-\$2.95	-\$6.45	\$103.09
Dec 26	\$100.75	\$100.85	\$100.80	-\$2.05	-\$2.88	-\$6.25	\$102.81
Q3 26	\$101.45	\$101.55	\$101.50	-\$2.10	-\$3.40	-\$7.80	\$103.70
Q4 26	\$101.00	\$101.10	\$101.05	-\$2.05	-\$2.95	-\$6.45	\$103.09
Q1 27	\$100.15	\$100.25	\$100.20	-\$2.05	-\$2.75	-\$5.90	\$102.19
.Q2 27	\$99.25	\$99.35	\$99.30	-\$2.05	-\$2.60	-\$5.65	\$101.23
.Q3 27	\$98.35	\$98.45	\$98.40	-\$2.05	-\$2.45	-\$5.50	\$100.26
Cal 27	\$98.80	\$98.90	\$98.85	-\$2.05	-\$2.55	-\$5.65	\$100.76
Cal 28	\$95.55	\$95.65	\$95.60	-\$2.05	-\$2.35	-\$5.40	\$97.43

**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%)	\$89.66	-\$2.25	Total	0	-390	SHFE Rb Sep 26	\$467.33	-\$1.63
AUS FOB Impl.	\$85.77	-\$1.47	Rizhao	16,050	-200	DCE Coke Sep 26	\$300.68	\$5.64
Brazil FOB Impl.	\$60.80	-\$2.01	Qingdao	26,400	150	Nymex HRC Jun 26	\$1,125.00	\$1.00

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-26	Jul-26	Q3 26	Q4 26	Q1 27	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$14.68	\$13.38	\$13.05	\$11.40	\$9.88	\$9.88
Ex Brazil	160kt	Tubarao	Qingdao	\$36.20	\$34.00	\$31.25	\$29.73	\$23.25	\$23.25

**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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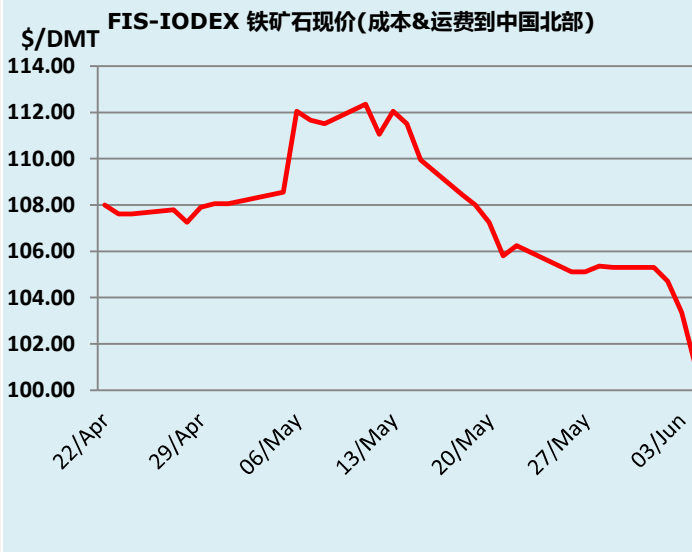
04 June 2026

## 市场评论 / 近期交易

新加坡今早开盘于103.20美元，上涨至103.35美元的高点，随后下跌至102.05美元的最低点，收于102.30美元，接近当日低点。7月/26年Q4交易兴趣延续至今日，在0.55美元交易9.0x3.0万吨。7月/12月在0.80美元交易5万吨。季度价差方面，26年Q3/26年Q4在0.50美元交易6.5万吨，26年Q4/27年Q1在0.85美元交易5.5万吨。27年Q3在102.15至103.00美元之间总计交易6.5万吨。价差整体保持不变。

午盘26年Q4/27年Q1再次在0.85美元交易2万吨，7月/9月在0.10美元交易8万吨。大商所收盘后，远期合约出现交易，Cal27/Cal28在3.25美元交易0.2万吨，26年Q4/Cal28在5.35美元交易2.0x0.5万吨。另有7月/8月价差成交，在0.05美元交易16.0x9.0万吨。

铁矿石价格跌至两个月低点，由于市场情绪转弱，本周跌势进一步扩大。全球供应增加叠加夏季钢材需求季节性走弱，导致中国市场供应过剩。同时焦煤价格上涨压缩钢厂利润空间并削弱了铁矿石价格的支撑。



数据来源：普氏, TSI

## 掉期/期货远期曲线和收盘价格

04-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 26	\$101.75	\$101.85	\$101.80	-\$1.90	-\$3.50	-\$8.85	\$103.93
Jul 26	\$101.50	\$101.60	\$101.55	-\$2.10	-\$3.60	-\$8.40	\$103.81
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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%)	\$89.66	-\$2.25	总计	0	-390	SHFE螺纹钢9月26	\$467.33	-\$1.63
澳洲离岸隐含价	\$85.77	-\$1.47	日照	16,050	-200	DCE 焦炭9月26	\$300.68	\$5.64
巴西离岸隐含价	\$60.80	-\$2.01	青岛	26,400	150	芝商所热轧卷6月26	\$1,125.00	\$1.00

**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26	七月26	第三季度26	第四季度26	第一季度27	2027年
澳大利亚出发	150千吨	澳洲西部	青岛	\$14.68	\$13.38	\$13.05	\$11.40	\$9.88	\$9.88
巴西出发	150千吨	图巴郎	青岛	\$36.20	\$34.00	\$31.25	\$29.73	\$23.25	\$23.25

**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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