



Iron Ore Market Daily Report

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17 June 2026

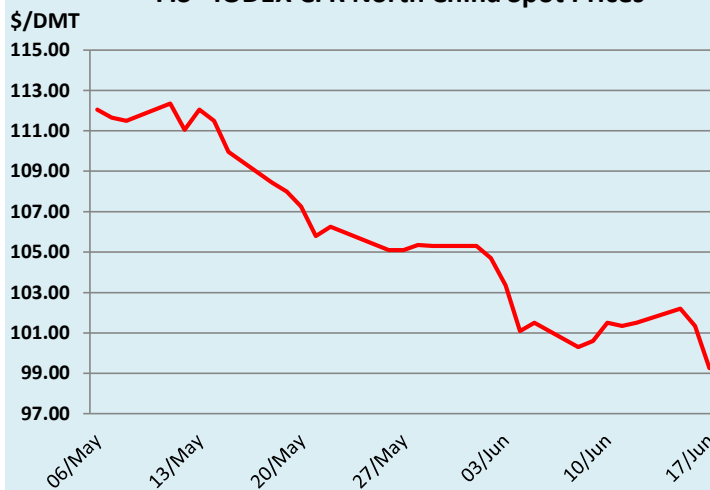
Market Commentary / Recent Trades

The Singapore morning session opened at \$100.95, went to highs of \$101.05, then closed at lows of \$100.05. Q4-26/Q1-27 traded at \$0.85 in 25kt total and Q4-26 traded in the range of \$99.60 - \$99.70 in 30kt total. Aug/Nov traded at \$0.60 in 50kt. Jul outright was active as prices came off, trading in the range of \$99.30 - \$100.60 in 190kt total. Spreads further out traded as Sep-26/May-27 traded at \$2.25 in 30kt. Front-month spreads were seen narrowing.

When the afternoon session resumed, Jul/Sep traded at \$0.20 in 100kt. Q4-26/Q1-27 then narrowed, trading at \$0.80 in 5kt. Q1-27 traded at \$98.80 in 15kt. Q4-26/Q1-27 then tightened further, trading at \$0.75 in 25kt total. Cal-27 outright remained of interest since yesterday as it traded in the range of \$97.00 - \$97.20 in 6.5kt total. Q3-26 outright also traded at \$99.25 in 50kt. After DCE closed, Jun/Sep traded at \$1.50 in 100kt total and Jul outright traded in the range of \$99.10 - \$99.90 in 125kt total. Quarter spreads and outright continued to be seen, as Q4-26/Q1-27 traded at \$0.75 in 10kt total and Q4-26 outright traded in the range of \$98.70 - \$99.05 in 80kt total. Jun outright remained active mid-month, trading at \$100.50 in 100kt total. Spreads were seen narrowing.

Iron ore prices dropped below \$100 per ton for the first time since March, driven by abundant supply and weakening demand in China. Data indicated further declines in China's steel output in May, alongside a sharp slowdown in fixed-asset investment and consumer spending to levels not seen since the pandemic. At the same time, falling crude oil prices have reduced shipping costs, diminishing freight-related support and adding further downward pressure on iron ore prices.

FIS - IODEX CFR North China Spot Prices



Data source: Platts, TSI

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Iron ore futures curve and closing prices

17-Jun FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jun 26	\$100.55	\$100.65	\$100.60	-\$1.00	-\$0.95	-\$6.70	\$102.18
Jul 26	\$99.15	\$99.25	\$99.20	-\$2.10	-\$2.25	-\$7.85	\$101.91
Aug 26	\$99.10	\$99.20	\$99.15	-\$2.05	-\$2.15	-\$7.55	\$101.80
Sep 26	\$99.05	\$99.15	\$99.10	-\$1.95	-\$2.00	-\$7.20	\$101.64
Oct 26	\$98.90	\$99.00	\$98.95	-\$1.85	-\$1.85	-\$6.95	\$101.40
Nov 26	\$98.75	\$98.85	\$98.80	-\$1.75	-\$1.70	-\$6.70	\$101.15
Dec 26	\$98.50	\$98.60	\$98.55	-\$1.75	-\$1.65	-\$6.47	\$100.87
Q3 26	\$99.10	\$99.20	\$99.15	-\$2.05	-\$2.15	-\$7.55	\$101.79
Q4 26	\$98.70	\$98.80	\$98.75	-\$1.80	-\$1.75	-\$6.75	\$101.15
Q1 27	\$97.95	\$98.05	\$98.00	-\$1.70	-\$1.60	-\$6.35	\$100.27
.Q2 27	\$97.05	\$97.15	\$97.10	-\$1.70	-\$1.50	-\$6.15	\$99.32
.Q3 27	\$96.15	\$96.25	\$96.20	-\$1.70	-\$1.45	-\$6.10	\$98.40
Cal 27	\$96.60	\$96.70	\$96.65	-\$1.70	-\$1.60	-\$6.20	\$98.89
Cal 28	\$93.20	\$93.30	\$93.25	-\$1.70	-\$1.65	-\$6.20	\$95.52

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%)	\$87.81	-\$2.10	Total	0	-390	SHFE Rb Sep 26	\$467.67	-\$2.10
AUS FOB Impl.	\$87.93	-\$2.12	Rizhao	16,050	-200	DCE Coke Sep 26	\$308.03	-\$2.12
Brazil FOB Impl.	\$64.33	-\$1.16	Qingdao	26,400	150	Nymex HRC Jun 26	\$1,122.00	\$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	Jun-26	Jul-26	Q3 26	Q4 26	Q1 27	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$11.98	\$11.00	\$11.75	\$11.40	\$9.88	\$9.88
Ex Brazil	160kt	Tubarao	Qingdao	\$32.95	\$29.50	\$28.38	\$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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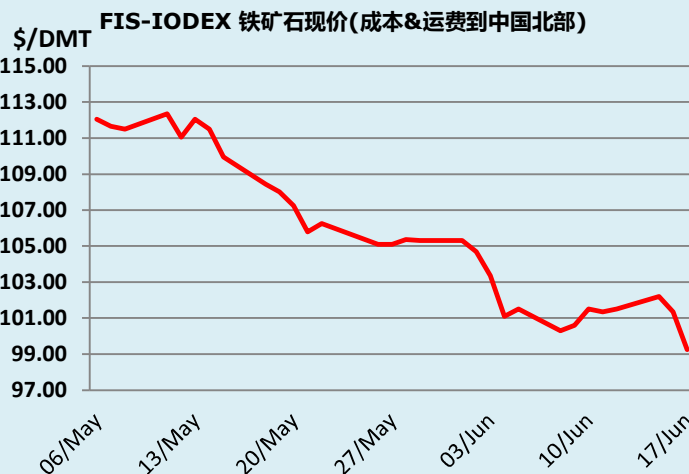
17 June 2026

市场评论 / 近期交易

新加坡今早开盘于100.95美元，上涨至101.05美元的高点后一路回落，收于100.05美元的日内低点。26年Q4/27年Q1在0.85美元交易2.5万吨，26年Q4在99.60至99.70美元之间交易3万吨。8月/11月在0.60美元交易5万吨。随着价格回落，7月合约交易活跃，在99.30至100.60美元之间交易19万吨。远期价差方面，26年9月/27年5月在2.25美元交易3万吨。即期价差整体呈收窄走势。

午盘7月/9月在0.20美元交易10万吨。随后26年Q4/27年Q1收窄至0.80美元交易5000吨。27年Q1在98.80美元交易1.5万吨。26年Q4/27年Q1进一步收窄，在0.75美元总计交易2.5万吨。Cal27延续昨日活跃，在97.00至97.20美元之间交易6500吨。26年Q3亦在99.25美元交易5万吨。大商所收盘后，6月/9月在1.50美元总计交易10万吨，7月在99.10至99.90美元之间交易12.5万吨。季度价差及单月合约持续活跃，26年Q4/27年Q1在0.75美元累计交易1万吨，26年Q4在98.70至99.05美元之间交易8万吨。6月合约同样积极成交，在100.50美元总计交易10万吨。整体价差继续呈收窄走势。

由于供应充裕以及中国需求走弱拖累，铁矿石价格自3月以来首次跌破100美元/吨。数据显示，中国5月钢铁产量进一步下降，固定资产投资及消费增速也明显放缓，降至疫情以来低位。同时原油价格下跌带动航运成本回落，削弱了运费对铁矿石价格的支撑，进一步加大铁矿石市场下行压力。



数据来源：普氏, TSI

掉期/期货远期曲线和收盘价格

17-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	\$100.55	\$100.65	\$100.60	-\$1.00	-\$0.95	-\$6.70	\$102.18
Jul 26	\$99.15	\$99.25	\$99.20	-\$2.10	-\$2.25	-\$7.85	\$101.91
Aug 26	\$99.10	\$99.20	\$99.15	-\$2.05	-\$2.15	-\$7.55	\$101.80
Sep 26	\$99.05	\$99.15	\$99.10	-\$1.95	-\$2.00	-\$7.20	\$101.64
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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%)	\$87.81	-\$2.10	总计	0	-390	SHFE螺纹钢9月26	\$467.67	-\$2.10
澳洲离岸隐含价	\$87.93	-\$2.12	日照	16,050	-200	DCE 焦炭9月26	\$308.03	-\$2.12
巴西离岸隐含价	\$64.33	-\$1.16	青岛	26,400	150	芝商所热轧卷6月26	\$1,122.00	\$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	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	\$11.98	\$11.00	\$11.75	\$11.40	\$9.88	\$9.88
巴西出发	150千吨	图巴郎	青岛	\$32.95	\$29.50	\$28.38	\$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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