



Iron Ore Market Daily Report

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06 July 2026

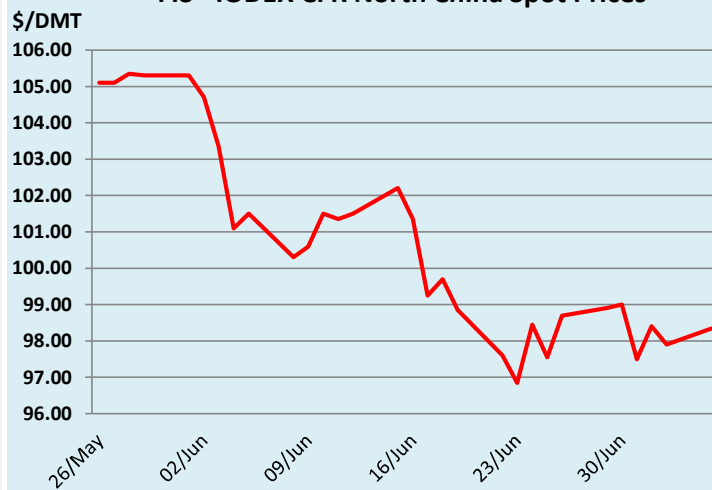
Market Commentary / Recent Trades

The Singapore morning session opened at \$98.15, rose to a high of \$99.00, then fell to a low of \$98.05 before closing near the low at \$98.15. Jul/Aug traded at \$0.05 in 195kt total, and Jul/Sep traded at \$0.20 in 50kt. Quarter outrights were seen, with Q3-26 trading at \$98.90 in 5kt and Q4-26 trading at \$98.15 in 15kt. Spreads generally remained unchanged.

When the afternoon session resumed, Jul/Sep traded again at \$0.20 in 350kt, while Jul/Aug traded at \$0.05 in 100kt. Interest further out was seen as Sep/Q1-27 traded at \$0.70 in 60x20kt, whilst Q1-27/Q4-27 also traded at \$1.70 in 10kt.

Iron ore futures rebounded towards \$99/t after recent heavy losses as bargain buying emerged, although the market remains pressured by weak steel demand and uncertainty surrounding China Mineral Resources Group's restrictions on purchases of Fortescue's Super Special Fines. Meanwhile, steel markets remain under pressure from trade restrictions, seasonal weakness in demand, and falling nickel pig iron prices, despite some positive corporate developments, such as Fitch's upgrade of JSW Steel.

FIS - IODEX CFR North China Spot Prices



Data source: Platts, TSI

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Iron ore futures curve and closing prices

06-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 26	\$98.15	\$98.25	\$98.20	\$0.20	-\$0.75	-\$2.50	\$98.08
Aug 26	\$98.15	\$98.25	\$98.20	\$0.30	-\$0.70	-\$2.35	\$98.03
Sep 26	\$98.00	\$98.10	\$98.05	\$0.25	-\$0.75	-\$2.30	\$97.89
Oct 26	\$97.85	\$97.95	\$97.90	\$0.25	-\$0.70	-\$2.20	\$97.73
Nov 26	\$97.70	\$97.80	\$97.75	\$0.25	-\$0.65	-\$2.10	\$97.56
Dec 26	\$97.55	\$97.65	\$97.60	\$0.25	-\$0.65	-\$1.95	\$97.40
Jan 27	\$97.40	\$97.50	\$97.45	\$0.25	-\$0.62	-\$1.91	\$97.25
Q3 26	\$98.10	\$98.20	\$98.15	\$0.25	-\$0.75	-\$2.40	\$97.99
Q4 26	\$97.70	\$97.80	\$97.75	\$0.25	-\$0.65	-\$2.10	\$97.56
Q1 27	\$97.25	\$97.35	\$97.30	\$0.25	-\$0.55	-\$1.65	\$97.10
Q2 27	\$96.75	\$96.85	\$96.80	\$0.25	-\$0.45	-\$1.25	\$96.55
.Q3 27	\$96.15	\$96.25	\$96.20	\$0.25	-\$0.35	-\$0.95	\$95.95
Cal 27	\$96.45	\$96.55	\$96.50	\$0.30	-\$0.10	-\$1.30	\$96.21
Cal 28	\$93.85	\$93.95	\$93.90	\$0.30	\$0.10	-\$0.45	\$93.51

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%)	\$86.91	\$0.45	Total	0	-390	SHFE Rb Sep 26	\$452.32	\$0.49
AUS FOB Impl.	\$84.88	-\$0.10	Rizhao	16,050	-200	DCE Coke Sep 26	\$287.08	\$2.12
Brazil FOB Impl.	\$63.57	-\$1.20	Qingdao	26,400	150	Nymex HRC Jul 26	\$1,156.00	\$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	Jul-26	Aug-26	Q3 26	Q4 26	Q1 27	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$11.65	\$11.95	\$11.95	\$11.40	\$10.05	\$10.05
Ex Brazil	160kt	Tubarao	Qingdao	\$29.50	\$29.70	\$29.38	\$29.73	\$24.88	\$24.88

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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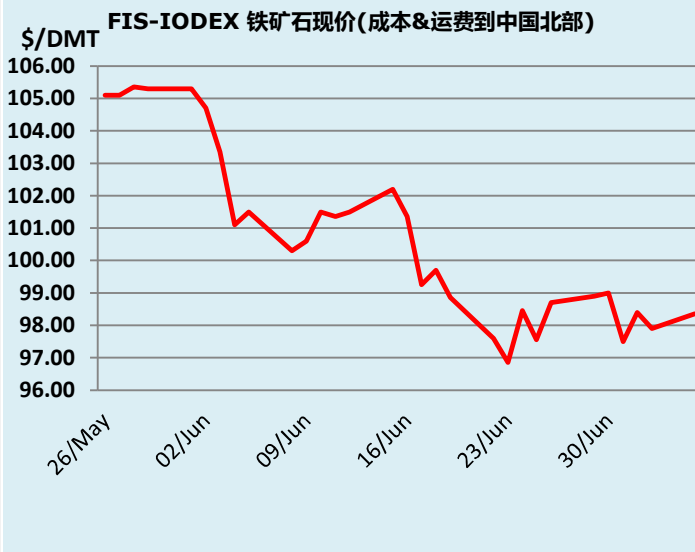
06 July 2026

市场评论 / 近期交易

新加坡市场早盘以98.15美元开盘，上行至99.00美元高点后回落至98.05美元，最终接近低位收于98.15美元。7月/8月价差合约于0.05美元成交19.5万吨，7月/9月于0.20美元成交5万吨。季度合约亦有成交，其中26年Q3合约于98.90美元成交5万吨，26年Q4合约于98.15美元成交1.5万吨。价差基本维稳。

午盘市场开盘后，7月/9月价差合约于0.20美元成交35万吨，7月/8月于0.05美元成交10万吨。9月/27年Q1价差于0.7美元成交6x2万吨，同时27年Q1/27年Q4价差于1.70美元成交1万吨。

铁矿石期货在近期大幅下跌后受到逢低买盘支撑而反弹至接近99.00美元/吨，但整体价格仍受到疲弱钢材需求的压制，且中国矿产资源集团对采购FMG超特粉的限制也为市场带来了一定的不确定性。与此同时，虽然钢材市场在部分企业层面有积极进展（例如惠誉上调印度京德勒西南钢铁公司的评级），但价格方面仍然受到贸易限制、季节性需求疲软、以及镍生铁价格下跌的拖累。



数据来源：普氏, TSI

掉期/期货远期曲线和收盘价格

06-Jul

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
Jul 26	\$98.15	\$98.25	\$98.20	\$0.20	-\$0.75	-\$2.50	\$98.08
Aug 26	\$98.15	\$98.25	\$98.20	\$0.30	-\$0.70	-\$2.35	\$98.03
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Cal 28	\$93.85	\$93.95	\$93.90	\$0.30	\$0.10	-\$0.45	\$93.51

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%)	\$86.91	\$0.45	总计	0	-390	SHFE螺纹钢9月26	\$452.32	\$0.49
澳洲离岸隐含价	\$84.88	-\$0.10	日照	16,050	-200	DCE 焦炭9月26	\$287.08	\$2.12
巴西离岸隐含价	\$63.57	-\$1.20	青岛	26,400	150	芝商所热轧卷7月26	\$1,156.00	\$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	七月26	八月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	\$11.65	\$11.95	\$11.95	\$11.40	\$10.05	\$10.05
巴西出发	150千吨	图巴郎	青岛	\$29.50	\$29.70	\$29.38	\$29.73	\$24.88	\$24.88

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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