



Iron Ore Market Daily Report

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

Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

09 July 2026

Market Commentary / Recent Trades

The Singapore morning session opened at highs of \$99.25, then fell to a low of \$98.30 before closing near lows at \$98.55. Little activity was seen in the morning session. Sep traded at \$98.55 in 30kt. Spreads generally remained unchanged.

When the afternoon session resumed, trading remained muted. Q4-26 traded in the range of \$98.20 - \$98.35 in 24kt total. After DCE closed, Q4-26 traded at \$98.35 in 10kt total.

In late June, China's key steel enterprises produced an average of 2.024 million tons of crude steel per day, down 3.6% from mid-June. Meanwhile, steel inventories fell 9.1% over the same period to 16.28 million tons, indicating continued inventory drawdowns despite lower production levels.

FIS - IODEX CFR North China Spot Prices



Data source: Platts, TSI

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Iron ore futures curve and closing prices

09-Jul FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Jul 26	\$98.65	\$98.75	\$98.70	-\$0.40	\$0.70	-\$2.65	\$98.30
Aug 26	\$98.65	\$98.75	\$98.70	-\$0.50	\$0.80	-\$2.50	\$98.27
Sep 26	\$98.50	\$98.60	\$98.55	-\$0.50	\$0.75	-\$2.45	\$98.14
Oct 26	\$98.35	\$98.45	\$98.40	-\$0.50	\$0.75	-\$2.30	\$97.98
Nov 26	\$98.20	\$98.30	\$98.25	-\$0.50	\$0.75	-\$2.15	\$97.82
Dec 26	\$98.05	\$98.15	\$98.10	-\$0.50	\$0.75	-\$2.00	\$97.66
Jan 27	\$97.90	\$98.00	\$97.95	-\$0.50	\$0.75	-\$1.99	\$97.51
Q3 26	\$98.60	\$98.70	\$98.65	-\$0.45	\$0.75	-\$2.55	\$98.23
Q4 26	\$98.20	\$98.30	\$98.25	-\$0.50	\$0.75	-\$2.15	\$97.82
Q1 27	\$97.75	\$97.85	\$97.80	-\$0.50	\$0.75	-\$1.70	\$97.36
Q2 27	\$97.20	\$97.30	\$97.25	-\$0.50	\$0.70	-\$1.25	\$96.82
.Q3 27	\$96.60	\$96.70	\$96.65	-\$0.50	\$0.70	-\$0.90	\$96.22
Cal 27	\$96.90	\$97.00	\$96.95	-\$0.50	\$0.70	-\$1.10	\$96.50
Cal 28	\$94.50	\$94.60	\$94.55	-\$0.50	\$1.10	-\$0.05	\$93.93

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%)	\$87.01	-\$0.65	Total	0	-390	SHFE Rb Sep 26	\$454.57	\$0.51
AUS FOB Impl.	\$84.50	-\$0.92	Rizhao	16,050	-200	DCE Coke Sep 26	\$286.88	\$0.67
Brazil FOB Impl.	\$63.18	-\$0.81	Qingdao	26,400	150	Nymex HRC Jul 26	\$1,155.00	\$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	\$12.73	\$12.33	\$12.63	\$11.40	\$10.20	\$10.20
Ex Brazil	160kt	Tubarao	Qingdao	\$30.75	\$30.50	\$30.33	\$29.73	\$25.00	\$25.00

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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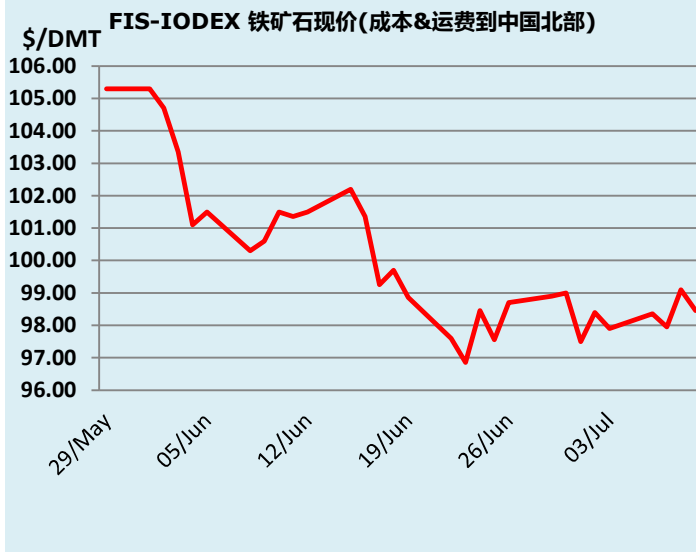
09 July 2026

市场评论 / 近期交易

新加坡早盘以99.25美元高位开盘，回落至98.30美元低点后，最终接近低位收于98.55美元。早盘交易活跃度较低。9月合约于98.55美元成交3万吨。价差整体持稳。

午盘交易依旧清淡。26年Q4合约于98.20至98.35美元区间共成交2.4万吨。大商所收盘后，该合约又于98.35美元共计成交1万吨。

6月下旬，中国重点钢企粗钢日均产量为202.4万吨，较6月中旬环比下降3.6%。与此同时，钢材库存量同期下降9.1%至1,628万吨。该数据表明在产量下降的背景下，库存仍在持续消化。



数据来源：普氏, TSI

掉期/期货远期曲线和收盘价格

09-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	\$98.65	\$98.75	\$98.70	-\$0.40	\$0.70	-\$2.65	\$98.30
Aug 26	\$98.65	\$98.75	\$98.70	-\$0.50	\$0.80	-\$2.50	\$98.27
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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%)	\$87.01	-\$0.65	总计	0	-390	SHFE螺纹钢9月26	\$454.57	\$0.51
澳洲离岸隐含价	\$84.50	-\$0.92	日照	16,050	-200	DCE 焦炭9月26	\$286.88	\$0.67
巴西离岸隐含价	\$63.18	-\$0.81	青岛	26,400	150	芝商所热轧卷7月26	\$1,155.00	\$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	\$12.73	\$12.33	\$12.63	\$11.40	\$10.20	\$10.20
巴西出发	150千吨	图巴郎	青岛	\$30.75	\$30.50	\$30.33	\$29.73	\$25.00	\$25.00

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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