



Iron Ore Market Daily Report

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21 August 2026

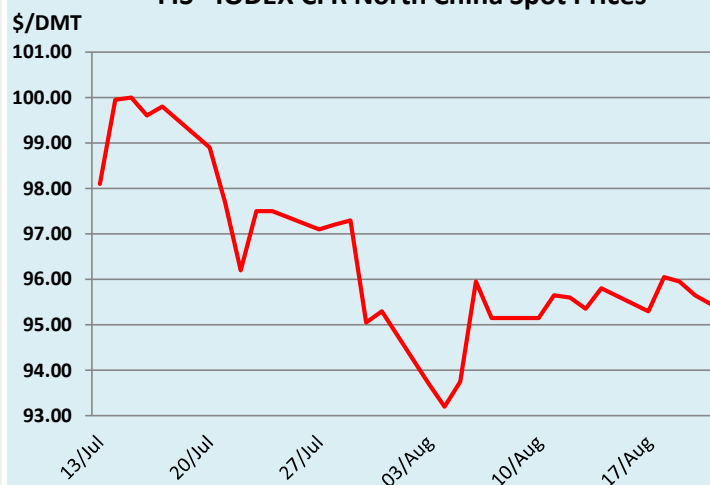
Market Commentary / Recent Trades

The Singapore morning session opened at \$95.75, fell to a low of \$95.60, then climbed to highs of \$96.45 before closing at \$96.05. Sep/Q1-27 traded at \$0.65 in 30x10kt total and at \$0.60 in 15x5kt. Sep/Oct traded at \$0.15 in 100kt. Spreads generally remained unchanged.

When the afternoon session resumed, Sep/Q1-27 traded again at \$0.60 in 33x11kt. After DCE closed, trading remained muted. Aug/Oct traded at -\$0.40 in 100kt total.

The recent focus on benchmark iron ore prices has masked a growing shift among Chinese steel mills toward higher-grade ore products. While benchmark iron ore prices have declined, premiums for higher-quality lump and pellet products have risen over the past five months as mills increasingly seek to reduce production costs and improve efficiency. According to Panmure Liberum, Chinese steelmakers are favoring higher-grade ores to offset rising industry costs and enhance operating margins.

FIS - IODEX CFR North China Spot Prices



Data source: Platts, TSI

For more information on additional trading opportunities with FIS please visit www.freightinvestorservices.com

Iron ore futures curve and closing prices

21-Aug FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Aug 26	\$95.40	\$95.50	\$95.45	\$0.15	\$0.35	-\$2.45	\$95.01
Sep 26	\$95.75	\$95.85	\$95.80	\$0.10	\$0.50	-\$2.40	\$95.37
Oct 26	\$95.60	\$95.70	\$95.65	\$0.10	\$0.40	-\$2.60	\$95.31
Nov 26	\$95.50	\$95.60	\$95.55	\$0.10	\$0.40	-\$2.55	\$95.18
Dec 26	\$95.40	\$95.50	\$95.45	\$0.10	\$0.40	-\$2.50	\$95.04
Jan 27	\$95.30	\$95.40	\$95.35	\$0.10	\$0.40	-\$2.40	\$94.90
Feb 27	\$95.15	\$95.25	\$95.20	\$0.10	\$0.40	-\$2.32	\$94.74
Q4 26	\$95.50	\$95.60	\$95.55	\$0.10	\$0.40	-\$2.55	\$95.18
Q1 27	\$95.15	\$95.25	\$95.20	\$0.10	\$0.40	-\$2.40	\$94.74
Q2 27	\$94.70	\$94.80	\$94.75	\$0.10	\$0.40	-\$2.35	\$94.23
.Q3 27	\$94.25	\$94.35	\$94.30	\$0.10	\$0.40	-\$2.20	\$93.72
.Q4 27	\$93.80	\$93.90	\$93.85	\$0.10	\$0.40	-\$1.92	\$93.25
Cal 27	\$94.50	\$94.60	\$94.55	\$0.15	-\$0.05	-\$2.25	\$93.98
Cal 28	\$92.35	\$92.45	\$92.40	\$0.10	-\$0.10	-\$2.00	\$91.71

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%)	\$84.01	-\$0.20	Total	140,460	0	SHFE Rb Oct 26	\$451.93	\$1.99
AUS FOB Impl.	\$80.06	-\$1.01	Rizhao	16,780	0	DCE Coke Sep 26	\$311.13	\$2.42
Brazil FOB Impl.	\$56.09	-\$0.39	Qingdao	27,850	0	Nymex HRC Aug 26	\$1,195.00	\$4.00

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	Aug-26	Sep-26	Q4 26	Q1 27	Q2 27	Cal 27
Ex Australia	160kt	W Australia	Qingdao	\$14.63	\$14.60	\$12.85	\$11.40	\$10.35	\$10.35
Ex Brazil	160kt	Tubarao	Qingdao	\$35.75	\$35.50	\$32.25	\$29.73	\$28.65	\$28.65

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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第一页

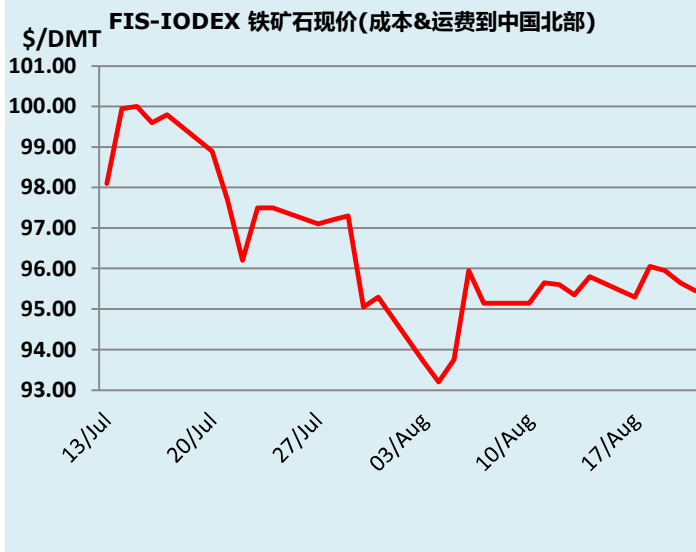
21 August 2026

市场评论 / 近期交易

新加坡今早开盘于95.75美元，随后回落至95.60美元的低点，再上涨至96.45美元的高点，最终收于96.05美元。9月/27年Q1在0.65美元交易3×1万吨，随后在0.60美元交易1.5×0.5万吨。9月/10月在0.15美元交易10万吨。价差保持不变。

午盘9月/27年Q1再次在0.60美元交易3.3×1.1万吨。大商所收盘后，市场交易相对安静。8月/10月在负0.40美元总计交易10万吨。

近期市场关注的仍是基准铁矿石价格，但实际上中国钢厂采购结构正逐渐向高品位矿石转变。由于钢厂越来越多地选择高品位原料，以降低生产成本并提高生产效率，尽管基准铁矿石价格有所回落，但过去五个月高品质块矿和球团矿的溢价持续走高。据潘穆尔利伯勒姆公司表示，中国钢铁厂倾向于使用高品位矿石以应对成本增加并改善利润率。



数据来源：普氏, TSI

掉期/期货远期曲线和收盘价格

21-Aug

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
Aug 26	\$95.40	\$95.50	\$95.45	\$0.15	\$0.35	-\$2.45	\$95.01
Sep 26	\$95.75	\$95.85	\$95.80	\$0.10	\$0.50	-\$2.40	\$95.37
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Cal 27	\$94.50	\$94.60	\$94.55	\$0.15	-\$0.05	-\$2.25	\$93.98
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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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第二页

21 August 2026

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%)	\$84.01	-\$0.20	总计	140,460	0	SHFE螺纹钢10月26	\$451.93	\$1.99
澳洲离岸隐含价	\$80.06	-\$1.01	日照	16,780	0	DCE 焦炭9月26	\$311.13	\$2.42
巴西离岸隐含价	\$56.09	-\$0.39	青岛	27,850	0	芝商所热轧卷8月26	\$1,195.00	\$4.00

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	八月26	九月26	第四季度26	第一季度27	第二季度27	2027年
澳大利亚出发	150千吨	澳洲西部	青岛	\$14.63	\$14.60	\$12.85	\$11.40	\$10.35	\$10.35
巴西出发	150千吨	图巴郎	青岛	\$35.75	\$35.50	\$32.25	\$29.73	\$28.65	\$28.65

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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