FIS Iron Ore Market Daily Report

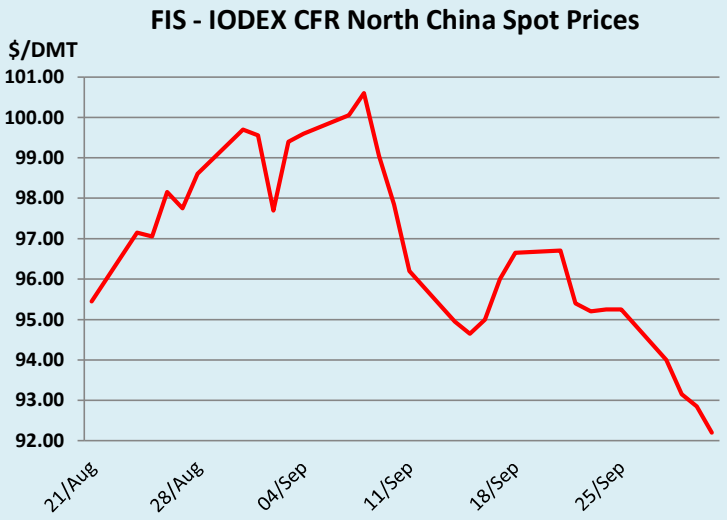
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01 October 2026

Market Commentary / Recent Trades

The Singapore morning session opened at $92.70 and climbed to a high of $93.70 in the afternoon before giving back most of the gains to close at $92.75. Trading was relatively quiet due to the Chinese holiday. Most of the morning activity was in outrights, with Oct trading a total of 98kt. Nov traded several times between $92.70–93.30 for 81kt total, while Dec traded between $93.00–93.15 in 26kt. Front-month spreads were seen narrowing.

When the afternoon session resumed, Jan/Mar traded at $0.10 in 200kt. Q4 saw multiple trades at $92.75 for 154.8kt total. Interest further out was also seen, with Cal27 trading at $92.85 in 81.6kt before moving lower to $92.80 in a further 25.2kt. Cal29 traded at $89.85 in 51.6kt.



Data source: Platts, TSI

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Iron ore futures curve and closing prices

01-Oct **FIS Indicative Singapore End of Day Curve**

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Oct 26	$92.15	$92.25	$92.20	-$1.05	-$2.80	-$7.35	$92.20
Nov 26	$92.35	$92.45	$92.40	-$1.05	-$2.85	-$6.95	$92.40
Dec 26	$92.60	$92.70	$92.65	-$1.05	-$2.70	-$6.50	$92.65
Jan 27	$92.75	$92.85	$92.80	-$1.05	-$2.55	-$6.15	$92.80
Feb 27	$92.80	$92.90	$92.85	-$1.05	-$2.40	-$5.90	$92.85
Mar 27	$92.80	$92.90	$92.85	-$1.05	-$2.30	-$5.70	$92.85
Apr 27	$92.70	$92.80	$92.75	-$0.97	-$2.35	-$5.54	$92.75
Q4 26	$92.45	$92.55	$92.50	-$0.95	-$2.70	-$6.85	$92.50
Q1 27	$92.75	$92.85	$92.80	-$1.10	-$2.45	-$5.95	$92.80
Q2 27	$92.55	$92.65	$92.60	-$1.10	-$2.35	-$5.55	$92.60
.Q3 27	$92.55	$92.65	$92.60	-$0.80	-$1.90	-$4.95	$92.60
.Q4 27	$92.15	$92.25	$92.20	-$0.80	-$1.85	-$4.75	$92.20
Cal 27	$92.55	$92.65	$92.60	-$0.90	-$2.70	-$5.25	$92.60
Cal 28	$91.25	$91.35	$91.30	-$0.60	-$2.30	-$4.20	$91.30

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

Origin	USD/ton	Chg
India Fines (63.5/63%)	$80.76	-$0.65
AUS FOB Impl.	$77.41	-$1.26
Brazil FOB Impl.	$50.04	-$0.26

Iron Ore Stockpiles

Weekly Info	Thousand tons	Chg
Total	138,440	0
Rizhao	16,050	0
Qingdao	27,320	0

Steel and Coal Prices

Product	USD/ton	Chg
SHFE Rb Jan 27	NA	/
DCE Coke Jan 27	NA	/
Nymex HRC Oct 26	$1,275.00	-$6.00

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	Oct-26	Nov-26	Q4 26	Q1 27	Q2 27	Cal 27
Ex Australia	160kt	W Australia	Qingdao	$14.75	$15.00	$14.68	$11.40	$10.65	$10.65
Ex Brazil	160kt	Tubarao	Qingdao	$39.75	$38.60	$38.50	$29.73	$30.00	$30.00

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

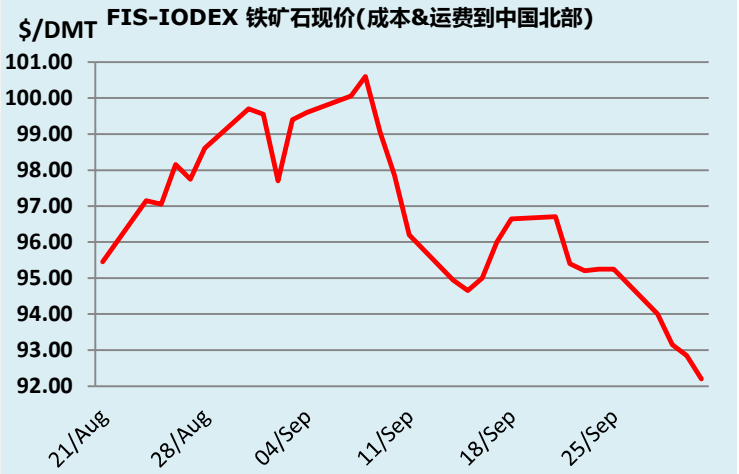
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市场评论 / 近期交易

新加坡今早开盘于92.70美元，午盘涨至93.70美元的高点，但之后回吐大部分涨幅，最终收于92.75美元。受中国假期影响，整体交易相对安静。早盘单月合约是主力合约，其中10月累计交易9.8万吨。11月在92.70至93.30美元之间多次成交，累计8.1万吨。12月在93.00至93.15美元之间累计交易2.6万吨。即期价差呈收窄趋势。

午盘1月/3月在0.10美元交易20万吨。26年Q4在92.75美元多次交易，累计15.48万吨。远期合约亦出现一定交易兴趣，Cal27先在92.85美元交易8.16万吨，随后跌至92.80美元交易2.52万吨。Cal29在89.85美元交易5.16万吨。



数据来源：普氏，TSI

掉期/期货远期曲线和收盘价格

01-Oct　　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
Oct 26	$92.15	$92.25	$92.20	-$1.05	-$2.80	-$7.35	$92.20
Nov 26	$92.35	$92.45	$92.40	-$1.05	-$2.85	-$6.95	$92.40
Dec 26	$92.60	$92.70	$92.65	-$1.05	-$2.70	-$6.50	$92.65
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Feb 27	$92.80	$92.90	$92.85	-$1.05	-$2.40	-$5.90	$92.85
Mar 27	$92.80	$92.90	$92.85	-$1.05	-$2.30	-$5.70	$92.85
Apr 27	$92.70	$92.80	$92.75	-$0.97	-$2.35	-$5.54	$92.75
Q4 26	$92.45	$92.55	$92.50	-$0.95	-$2.70	-$6.85	$92.50
Q1 27	$92.75	$92.85	$92.80	-$1.10	-$2.45	-$5.95	$92.80
Q2 27	$92.55	$92.65	$92.60	-$1.10	-$2.35	-$5.55	$92.60
.Q3 27	$92.55	$92.65	$92.60	-$0.80	-$1.90	-$4.95	$92.60
.Q4 27	$92.15	$92.25	$92.20	-$0.80	-$1.85	-$4.75	$92.20
Cal 27	$92.55	$92.65	$92.60	-$0.90	-$2.70	-$5.25	$92.60
Cal 28	$91.25	$91.35	$91.30	-$0.60	-$2.30	-$4.20	$91.30

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。

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FIS铁矿石离岸价格

原产地	美金/吨	涨幅
印度矿粉(63.5/63%)	$80.76	-$0.65
澳洲离岸隐含价	$77.41	-$1.26
巴西离岸隐含价	$50.04	-$0.26

铁矿石港口库存

周数据	千吨	涨幅
总计	138,440	0
日照	16,050	0
青岛	27,320	0

钢铁产品和煤的价格

产品	美金/吨	涨幅
SHFE螺纹钢27年1月	NA	/
DCE焦炭27年1月	NA	/
芝商所热轧卷26年10月	$1,275.00	-$6.00

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	26年10月	26年11月	26年第四季度	27年第一季度	27年第二季度	2027年
澳大利亚出发	150千吨	澳洲西部	青岛	$14.75	$15.00	$14.68	$11.40	$10.65	$10.65
巴西出发	150千吨	图巴郎	青岛	$39.75	$38.60	$38.50	$29.73	$30.00	$30.00

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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