FIS Iron Ore Market Daily Report

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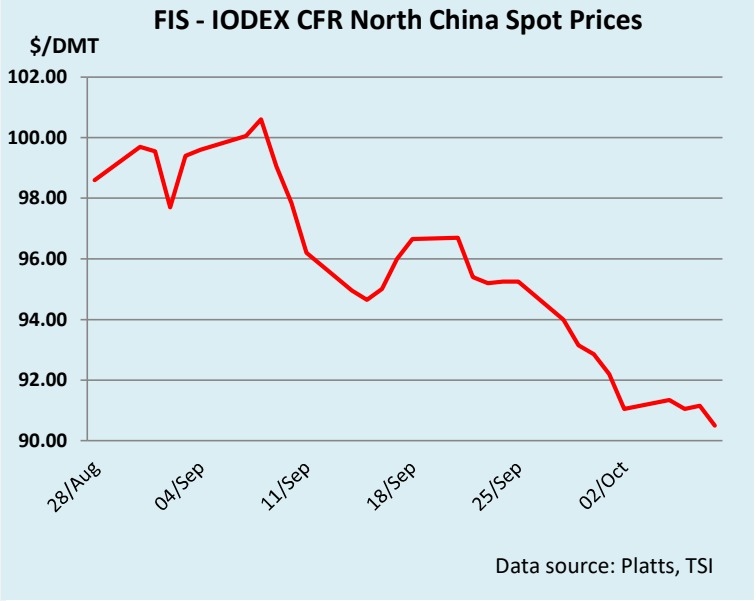
08 October 2026

Market Commentary / Recent Trades

The Singapore morning session opened at $92.35, went to highs of $92.75, then fell to lows of $91.70 before closing near lows at $91.90. Quarter spreads remained active as Q2-27/Q3-27 traded at $0.30 in 45kt total, and Q2-27/Q4-27 traded at $0.60 in 25kt. Oct/Nov traded at -$0.30 in 50kt. Spreads generally remained unchanged.

When the afternoon session resumed, Oct/Nov remained active as it traded at -$0.25 in 120kt total. Nov spreads were active as Nov/Dec traded at -$0.25 in 80kt, and Nov/Jan traded at -$0.50 in 50kt. Q1-27 traded in the range of $91.95 - $92.35 in 30kt total. After DCE closed, Nov/Jan continued to trade at -$0.50 in 200kt. Oct/Nov then traded in the range of -$0.25 to -$0.30 in 150kt total.

CMES's wholly owned subsidiary, Ming Wah Shipping, has signed a 25-year transport services agreement to deploy six very large ore carriers (VLOCs) for iron ore shipments from the Simandou project. Once fully operational, Simandou is expected to become Africa's largest integrated mining and infrastructure development, with estimated reserves of 4.4 billion tons and an annual production capacity of 120 million tons.



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Iron ore futures curve and closing prices

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

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Oct 26	$91.00	$91.10	$91.05	-$0.25	-$0.15	-$5.50	$91.43
Nov 26	$91.15	$91.25	$91.20	-$0.35	-$0.20	-$5.55	$91.67
Dec 26	$91.45	$91.55	$91.50	-$0.30	-$0.20	-$5.35	$91.94
Jan 27	$91.70	$91.80	$91.75	-$0.25	-$0.10	-$5.05	$92.12
Feb 27	$91.90	$92.00	$91.95	-$0.20	$0.05	-$4.80	$92.24
Mar 27	$92.05	$92.15	$92.10	-$0.15	$0.20	-$4.50	$92.30
Apr 27	$92.10	$92.20	$92.15	-$0.10	$0.35	-$4.25	$92.26
Q4 26	$91.20	$91.30	$91.25	-$0.30	-$0.25	-$5.45	$91.71
Q1 27	$91.90	$92.00	$91.95	-$0.20	$0.00	-$4.75	$92.23
Q2 27	$92.05	$92.15	$92.10	-$0.10	$0.35	-$4.20	$92.19
.Q3 27	$91.80	$91.90	$91.85	-$0.10	$0.40	-$4.00	$91.99
.Q4 27	$91.50	$91.60	$91.55	-$0.10	$0.50	-$3.80	$91.66
Cal 27	$91.80	$91.90	$91.85	-$0.15	-$0.75	-$4.20	$92.06
Cal 28	$90.45	$90.55	$90.50	-$0.10	-$0.80	-$3.55	$90.71

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

Origin	USD/ton	Chg
India Fines (63.5/63%)	$79.06	-$0.65
AUS FOB Impl.	$74.97	-$0.79
Brazil FOB Impl.	$53.40	$0.38

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	$459.47	-$5.10
DCE Coke Jan 27	$292.61	$0.92
Nymex HRC Oct 26	$1,275.00	-$1.00

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	$15.50	$14.83	$11.40	$12.20	$12.20
Ex Brazil	160kt	Tubarao	Qingdao	$38.00	$38.00	$37.50	$29.73	$30.94	$30.94

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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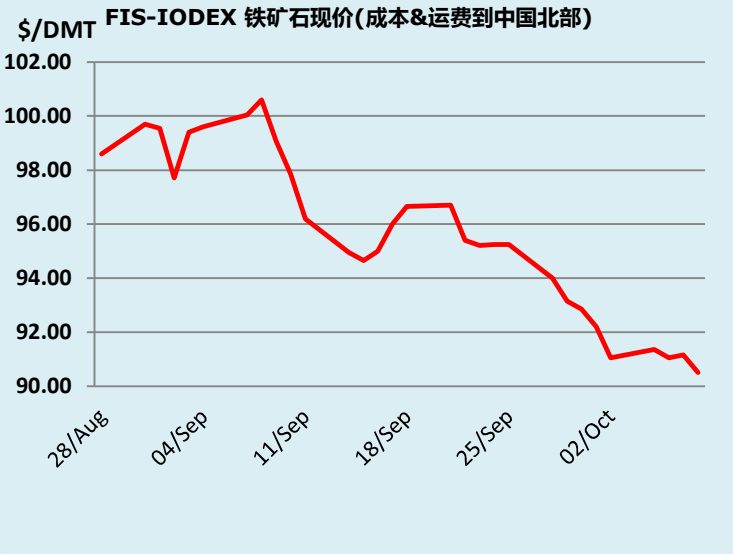
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市场评论 / 近期交易

新加坡今早开盘于92.35美元，随后涨至92.75美元的高点，再回落至91.70美元的低点，最终收于91.90美元，接近日内低点。季度价差合约保持活跃，27年Q2/27年Q3在0.30美元累计交易4.5万吨，27年Q2/27年Q4在0.60美元交易2.5万吨。10月/11月在负0.30美元交易5万吨。价差整体保持不变。

午盘10月/11月延续早盘活跃，在负0.25美元累计交易12万吨。11月相关价差同样活跃，11月/12月在负0.25美元交易8万吨，11月/1月在负0.50美元交易5万吨。27年Q1在91.95至92.35美元之间累计交易3万吨。大商所收盘后，11月/1月继续在负0.50美元交易20万吨。随后10月/11月在负0.25至负0.30美元之间累计交易15万吨。

招商轮船旗下全资子公司明华船务已签署一项为期25年的运输服务协议，将投入6艘超大型矿砂船，用于运输几内亚西芒杜项目的铁矿石。待项目全面投产后，西芒杜预计将成为非洲最大的矿业及基础设施一体化开发项目，估计铁矿石储量达44亿吨，年产能可达1.2亿吨。



数据来源：普氏，TSI

掉期/期货远期曲线和收盘价格

08-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	$91.00	$91.10	$91.05	-$0.25	-$0.15	-$5.50	$91.43
Nov 26	$91.15	$91.25	$91.20	-$0.35	-$0.20	-$5.55	$91.67
Dec 26	$91.45	$91.55	$91.50	-$0.30	-$0.20	-$5.35	$91.94
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Q1 27	$91.90	$92.00	$91.95	-$0.20	$0.00	-$4.75	$92.23
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Cal 28	$90.45	$90.55	$90.50	-$0.10	-$0.80	-$3.55	$90.71

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%)	$79.06	-$0.65
澳洲离岸隐含价	$74.97	-$0.79
巴西离岸隐含价	$53.40	$0.38

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	$459.47	-$5.10
DCE焦炭27年1月	$292.61	$0.92
芝商所热轧卷26年10月	$1,275.00	-$1.00

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	$15.50	$14.83	$11.40	$12.20	$12.20
巴西出发	150千吨	图巴郎	青岛	$38.00	$38.00	$37.50	$29.73	$30.94	$30.94

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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