



Daily Virtual Steel Mill Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

27/12/2024

Verdict:

- Short-run Neutral.

Macro:

- China National Bureau of Statistics: From January to November, the total profits of industrial enterprises above the designated size reached 6.67 trillion yuan, a year-on-year decrease of 4.7%.

Iron Ore Key Indicators:

- Platts62 \$99.40, -1.50, MTD \$103.96. The resales were resisting the iron ore price regardless the potential supply disruption and narrowing discount on major concentrates. PBF was traded at \$99.55/mt. A float basis PBF was traded at 70 cents/dmt discount based on February index. BHP sold MACF at \$95.25, which was out of Platts assessment window.

SGX Iron Ore 62% Futures& Options Open Interest (Dec 27th)

- Futures 132,121,500 tons(Increase 1,077,200 tons)
- Options 156,096,900 tons(Increase 166,000 tons)

Steel Key Indicators:

- The blast furnace capacity utilization rate of steel enterprises in the MySteel sample was 85.55%, down 0.58% from the previous week and down 2.80% from the same period last year. The average daily molten iron output was 2.2787 million tons, down 1.54 million tons from the previous week and down 6.59 million tons from the same period last year.

Coking Coal and Coke Indicators:

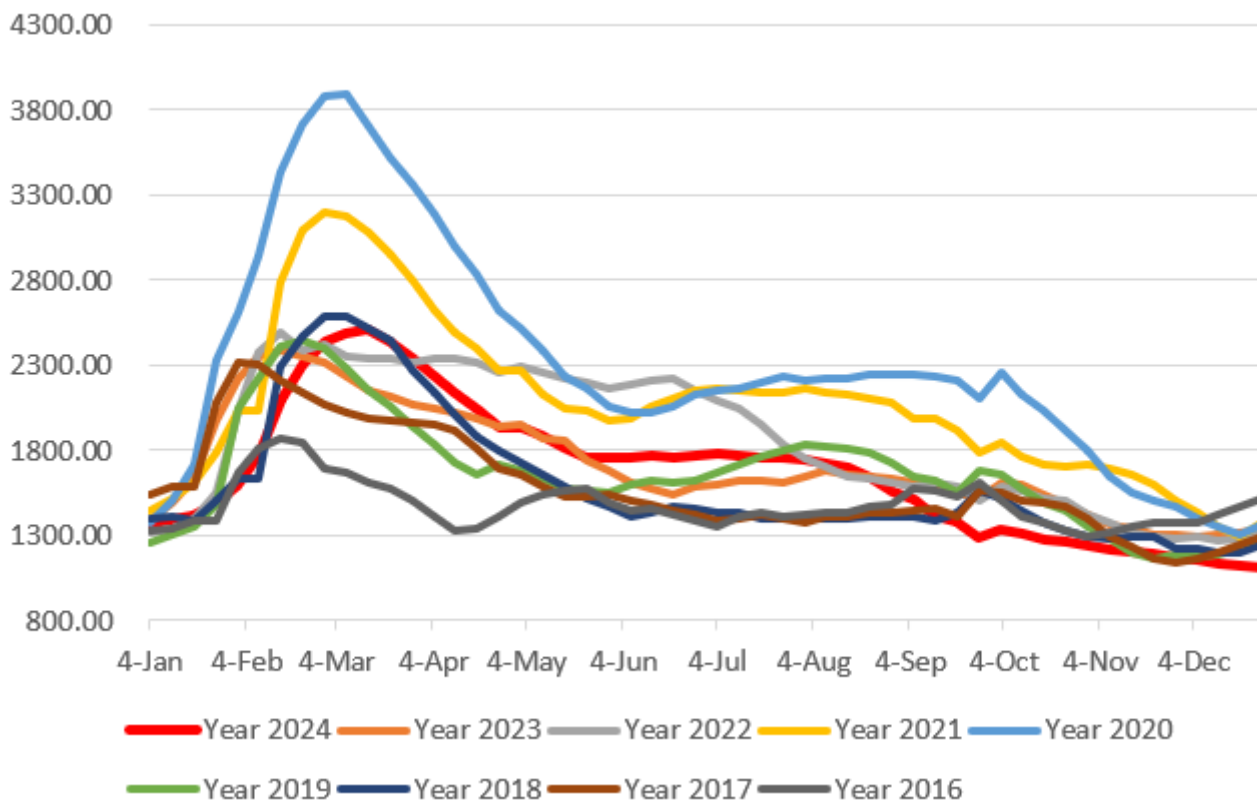
- China Hebei and Shandong province cut physical coke price by 50- 55 yuan/ton for the fifth rounds.



Daily Virtual Steel Mill Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

Five Major Steels Inventories(10,000 tonnes)



The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com