



Daily Virtual Steel Mill Report

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Verdict:

- Short-run Neutral.

Macro:

- The Pilbara Port Authority announced on Saturday evening that after inspecting the waterways and berths, Port Hedland in Western Australia could resume operations. In addition, Port Dampier and Varanus Island Port reopened on the afternoon of February 14th. Based on the available information, it is speculated that the other ports in Western Australia may refer to some ports that were less affected by Tropical Cyclone Zeliah or had completed inspection work more quickly. They are expected to resume operations successively on February 17th (Monday) and February 18th (Tuesday).
- US president Donald Trump expected to impose Tariffs on import autos from April 2nd.

Iron Ore Key Indicators:

- Platts62 \$106.80, -0.35, MTD \$106.50. Although hurricanes in west Australia caused decrease on delivery, the high iron ore stocks in China hedged the loss. As the increasing of BRBF stocks, the discount cargoes including IOC6 presented higher cost effectiveness.

SGX Iron Ore 62% Futures& Options Open Interest (Feb 14th)

- Futures 110,102,400 tons(Increase 2,651,400 tons)
- Options 125,030,000 tons(Increase 3,400,500 tons)

Steel Key Indicators:

- The average pig iron production at 2.28 million tons/per day, down 4,500 tons on the week.

Coking Coal and Coke Indicators:

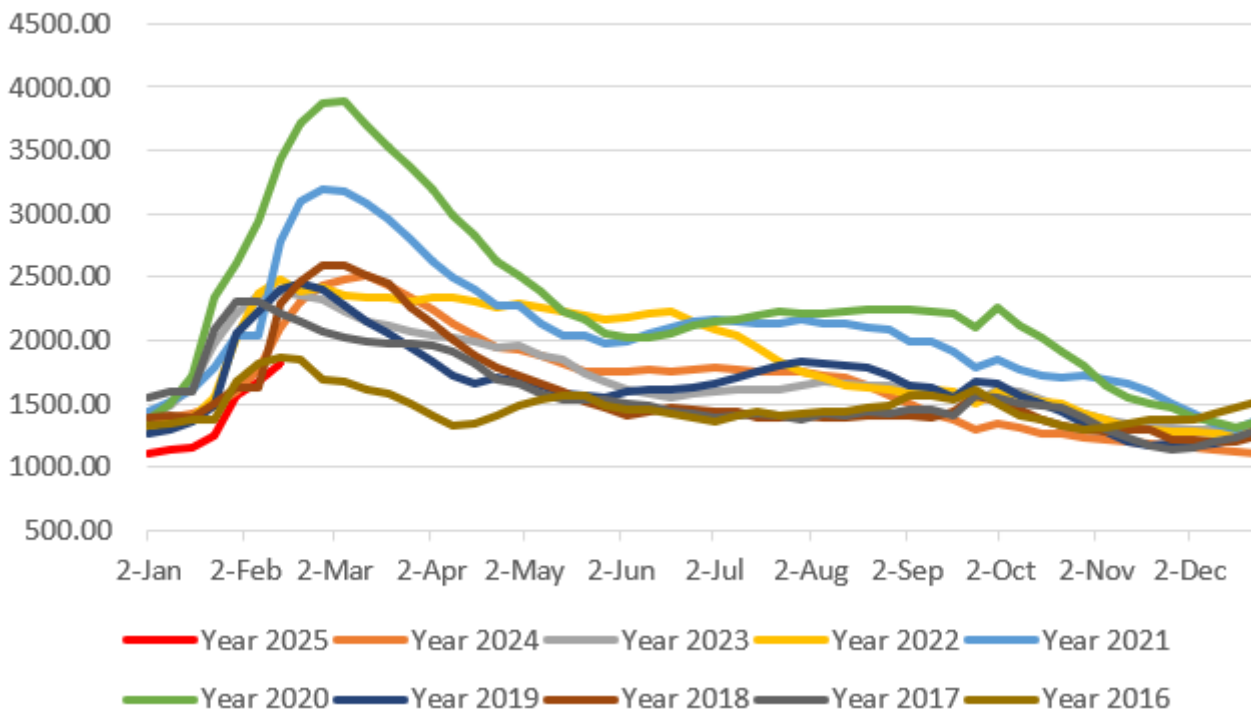
- China 230 independent coke mills, the daily coke production in China reached 517,600 tons, up by 300 tons on the week. The total coke inventories reached 1.01 million tons, up by 22,600 tons on the week. The total coking coal inventories at 7.39 million tons, down 71,770 tons on the week.



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Five Major Steels Inventories(10,000 tonnes)



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