



# Daily Virtual Steel Mill Report

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### Verdict:

- Short-run Neutral.

### Macro:

- The Kryukov oil pumping station of the Caspian Pipeline Consortium located in the Krasnodar Krai of Russia was attacked by seven drones. Currently, the pumping station has suspended operation, and the transmission volume through the oil pipeline has decreased. However, there are no casualties or oil spills.
- European stock markets hit a new closing record high on Monday. The pan - European STOXX 600 index closed up 0.5% at 555.42 points.

### Iron Ore Key Indicators:

- Platts62 \$106.35, -0.45, MTD \$106.48. MySteel statistic indicated Australia and Brazil total shipped 12.418 million tons of iron ore, down 6.56 million tons on the week. The impact excluded the early days of this week. China 45 ports iron ore arrivals at 22.31 million tons, up 3.53 million tons on the week.

### SGX Iron Ore 62% Futures& Options Open Interest (Feb 17th)

- Futures 110,637,600 tons(Increase 4,363,900 tons)
- Options 125,402,000 tons(Increase 5,008,500 tons)

### Steel Key Indicators:

- MySteel average EAFs cost at 3467 yuan/ton, down 8 yuan/ton on the week. Average loss at 79 yuan/ton.

### Coking Coal and Coke Indicators:

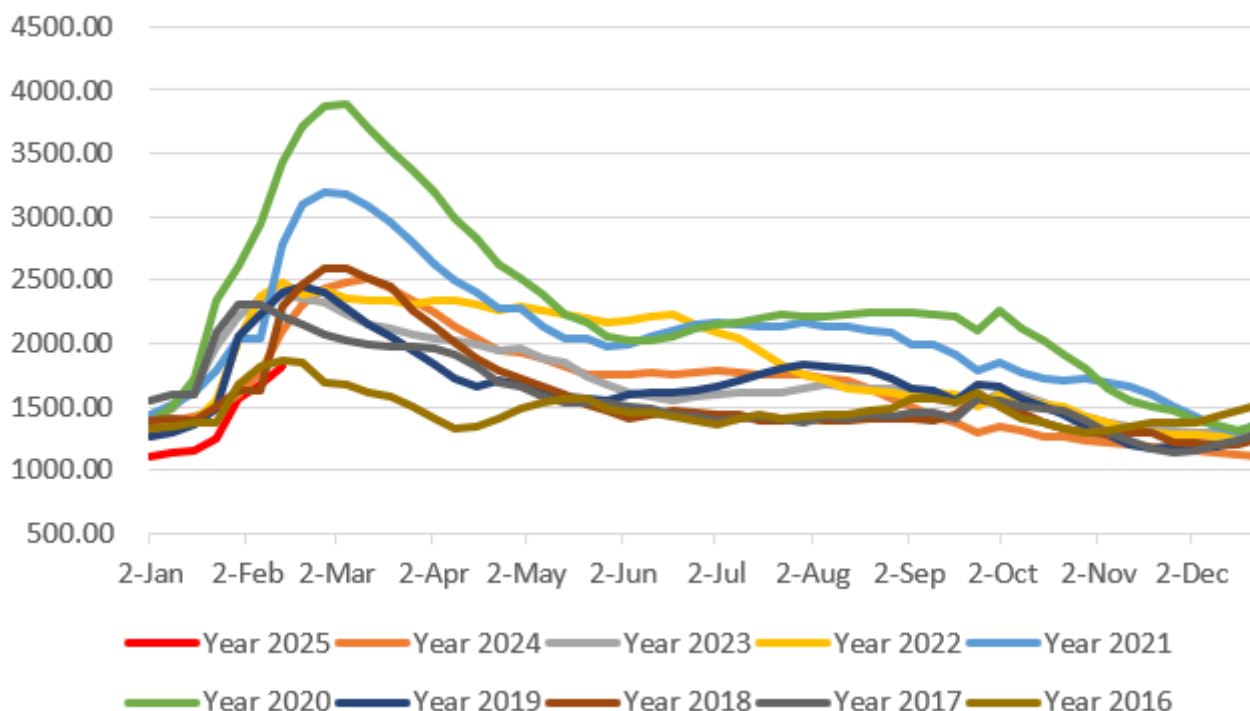
- Australia FOB coking coal maintained largely unchanged around \$190/mt. As the late resumption of China demand, the traders were not rush to buy coking coals. However, end-users in China expected faster recovery from next week or late February.



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Five Major Steels Inventories(10,000 tonnes)



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