



# Daily Virtual Steel Mill Report

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### Verdict:

- Short-run Neutral.

### Macro:

- The China Real Estate Association has decided to hold the 2025 Real Estate Market Situation Report Meeting and the Symposium for National First - Class Qualified Real Estate Development Enterprises on March 27 – 28th. This is to enable real estate development enterprises to understand the trends of the real estate market under the macro - economic backdrop, explore new models for real estate development, and promote the stabilization and recovery of the real estate market.
- Spot gold rose to a record high close to \$3,040 per ounce as the escalating tension in the Middle East boosted the demand for safe - haven assets.

### Iron Ore Key Indicators:

- Platts62 \$103.50, +0.20, MTD \$102.23. The trading of seaborne iron ore remained active during yesterday. There were trades of 80,000 tons and 90,000 tons of MACF at \$99.7/mt, showing a slight rebound from the price of \$99.55/mt last Friday. Instead of following the sharp decline in futures prices, the spot market demonstrated resilience and bottom - hunting sentiments.
- Guinea's XINYUAN MINING SARLU announced that the YOMBOILEY Iron Ore Project successfully completed the shipment of its first batch of iron ore concentrates. This marks the first - ever export of CAPE - size 62% - grade iron ore concentrates in Guinea's history.

### SGX Iron Ore 62% Futures& Options Open Interest (Mar 18th)

- Futures 129,382,900 tons(Increase 1,280,300 tons)
- Options 132,879,200 tons(Increase 230,000 tons)

### Steel Key Indicators:

- The China Iron and Steel Association reported that from January to February 2025, member steel enterprises produced a cumulative total of 137.36 million tons of crude steel, a year - on - year decrease of 0.4%. The cumulative daily output of crude steel was 2.33 million tons.

### Coking Coal and Coke Indicators:

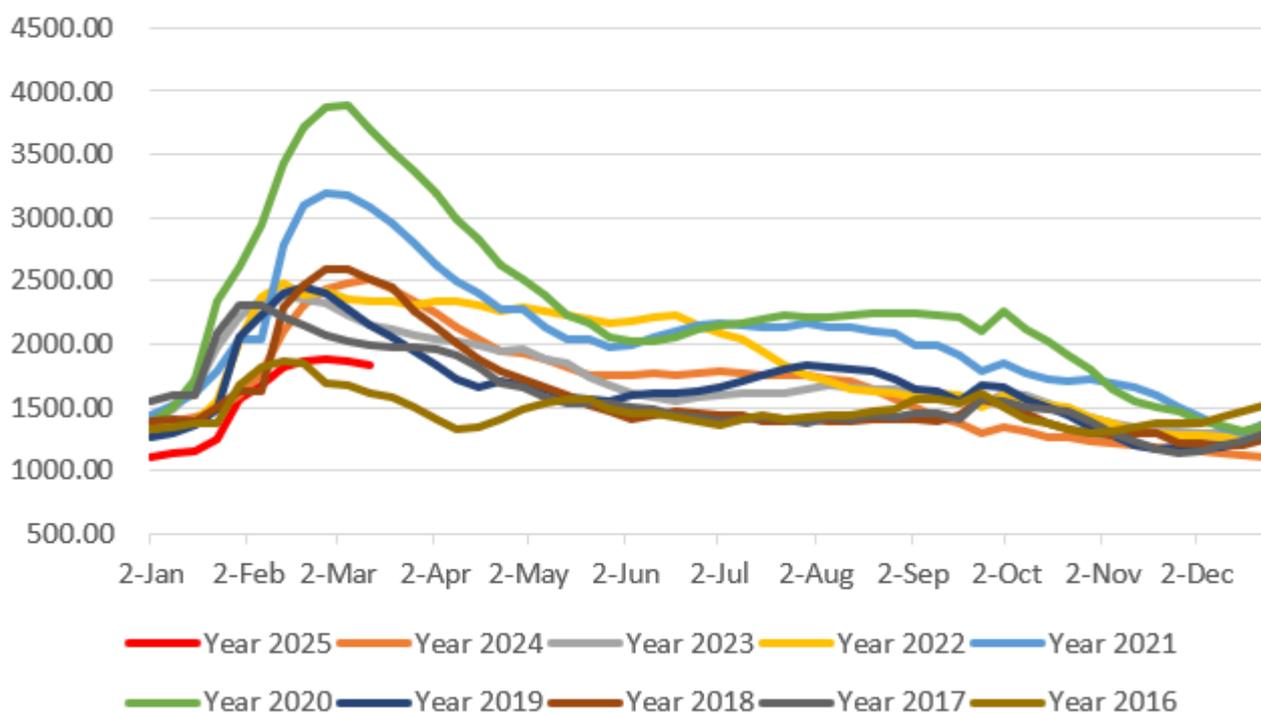
- After cut \$4 for the PLV offer on globalCOAL, there was bids emerged. However, Indian buyers were indicating tradeable level at \$160-165/mt.



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**Five Major Steels Inventories(10,000 tonnes)**



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