



Daily Virtual Steel Mill Report

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Verdict:

- Short-run Neutral to Bearish

Macro:

- Emirates Global Aluminium (EGA) stated on Tuesday that it hopes to restart negotiations with the Guinean government to remove the current restrictive measures affecting its bauxite mining operations. Reports on Monday indicated the Guinean government had revoked 129 mining licenses, explaining this action was taken to strengthen control over its assets.
- U.S. consumer confidence index rebounded sharply in May from a near five-year low as trade tensions eased, ending its consecutive decline trend. The May U.S. consumer confidence index rose 12.3 points to 98, significantly surpassing the expected value of 87.

Iron Ore Key Indicators:

- Platts62 \$96.45, -1.20, MTD \$99.50. Iron ore prices continued the downward trend amid weak market outlooks. In the seaborne market, one PBF traded at \$92.05, down nearly \$2 from Monday's trading. On port spots, sellers showed divided attitudes - some rush to sell worrying about further price drops, while others hold back awaiting a market recovery.
- According to Mysteel's statistics, the total inventory of imported iron ore at 45 ports in China was 138.59 million tons on 26th, a decrease of 1.97 million tons from last Monday.

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

- Futures 143,116,600 tons (Increase 39,200 tons)
- Options 136,062,200 tons (Increase 75,500 tons)

Steel Key Indicators:

- CISA: In April 2025, China exported 10.462 million tonnes of steel products, remaining flat compared to the previous month. From January to April, China's cumulative steel exports reached 37.891 million tonnes, an increase of 8.2% year-on-year.

Coking Coal and Coke Indicators:

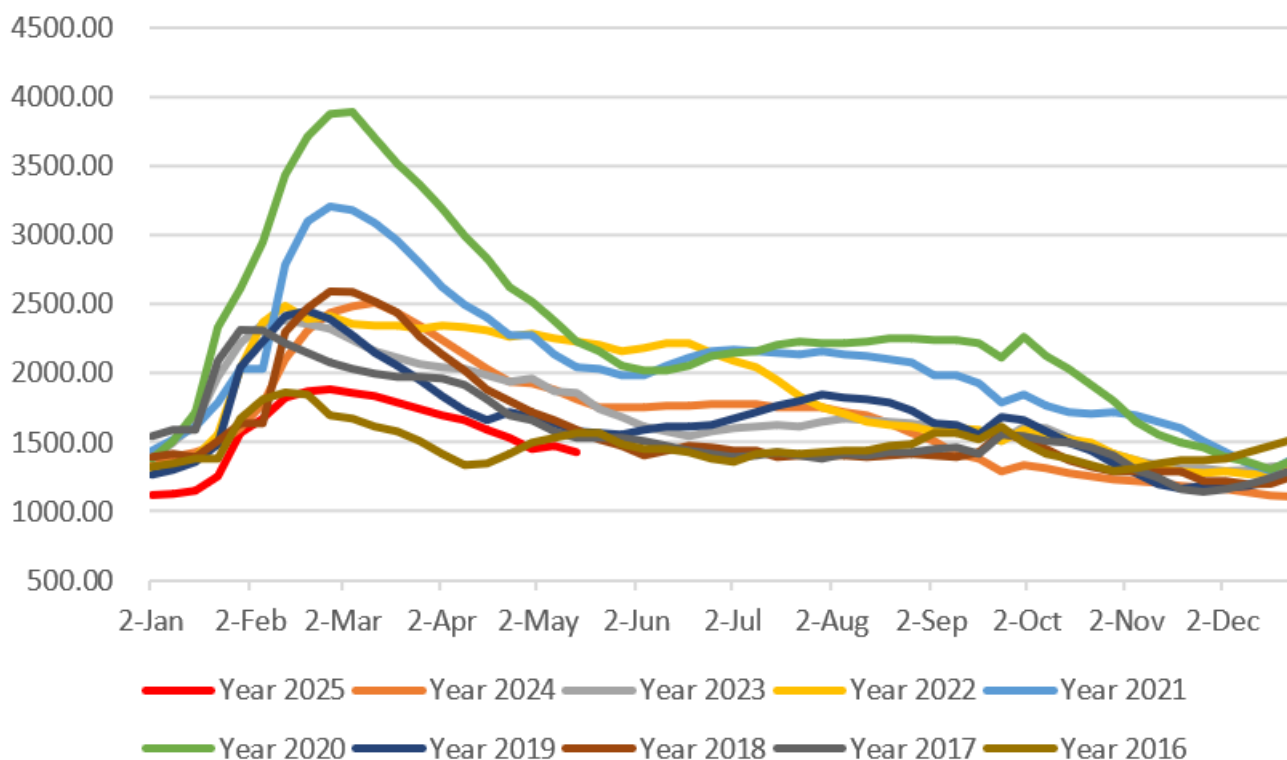
- The Market Committee of the China Coking Industry Association held a market analysis meeting on 26th. The participating enterprises reached resolutions to avoid blind production increases, stabilize coke prices through production control and appropriately reduce coal inventories to mitigate losses caused by price declines.



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Five Major Steels Inventories(10,000 tonnes)



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