



Daily Virtual Steel Mill Report

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

17/06/2025

Verdict:

- Short-run Neutral

Macro:

- The Israel-Iran conflict continues to escalate. Israeli Prime Minister Benjamin Netanyahu declared that Israel's operations "will not stop" and are "systematically destroying Iran's nuclear targets." Meanwhile, Donald Trump issued a warning on his social media platform, urging "Everyone should immediately evacuate Tehran."

Iron Ore Key Indicators:

- Platts62 \$94.60, -0.35, MTD \$95.52. Iron ore prices extended the weak trend this week, while the seaborne market remained active. An 80kt MACF traded at \$89.20 and two 170kt PBF - one traded at \$90.90 and another at a \$1.5 discount, based on the July index. In the lump market, a 90kt PB lump was concluded at \$104.85.
- The iron ore arrivals at 45 China ports reached 23.85 million tons, down 2,248,000 tons w-o-w. The iron ore arrivals at six northern ports of China reached 12.19 million tons, down 1,646,000 tons w-o-w.
- During past week, the total delivery of Brazil and Australia reached 28.421 million tons, down 0.77 million tons w-o-w.

SGX Iron Ore 62% Futures& Options Open Interest (Jun 16th)

- Futures 146,709,800 tons (Increase 1,224,100 tons)
- Options 132,552,100 tons (Increase 555,000 tons)

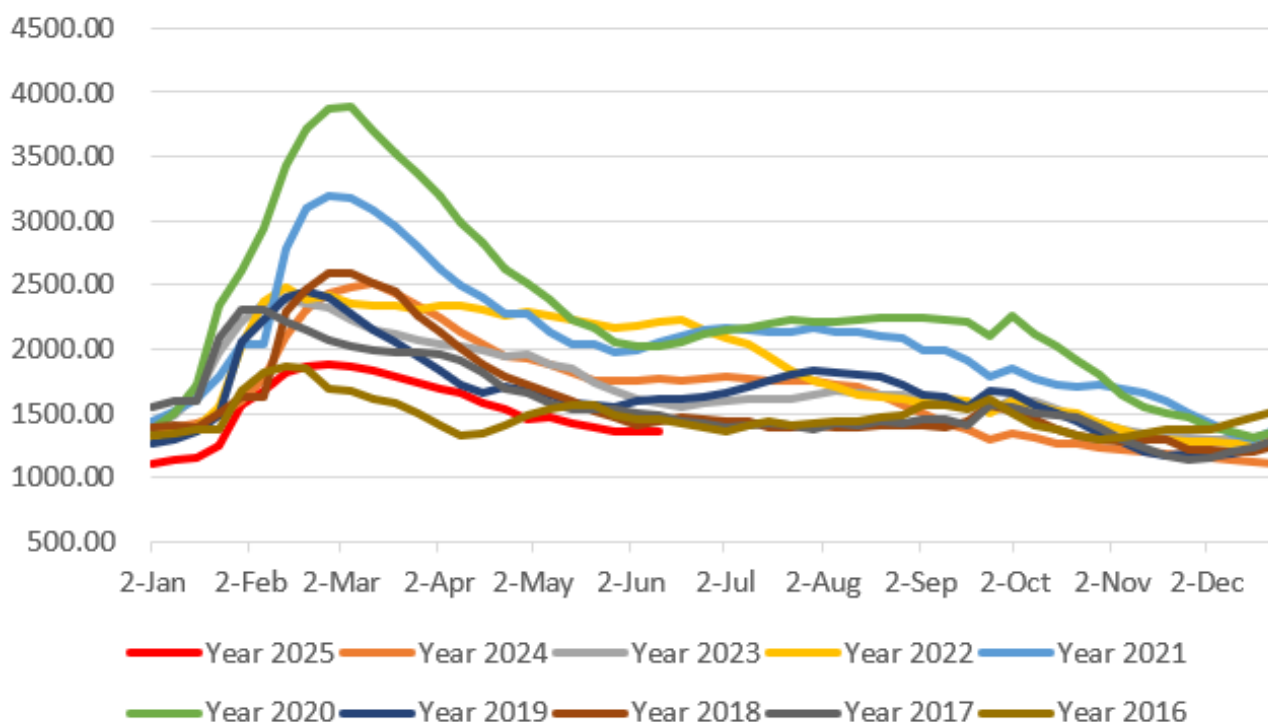
Steel Key Indicators:

- According to data from China's National Bureau of Statistics, the crude steel output in May totaled 86.55 million metric tons, marking a 6.9% y-o-y decline.

Coking Coal and Coke Indicators:

- The 80kt PLV Oaky North offer down by another \$2 to \$173/mt, yet buyer side don't show any buying interest.
- According to data from China's National Bureau of Statistics, the coke output in May reached 42.38 million metric tons, marking a 2.4% y-o-y increase. During the January-May period, total coke production stood at 207.23 million metric tons, up 3.3% compared to the same period last year.

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