



Daily Virtual Steel Mill Report

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

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Verdict:

- Short-run Neutral

Macro:

- The White House Press Secretary Levitt stated that President Trump will decide within the next two weeks whether to take military action against Iran, given the increasing likelihood of potential negotiations with Iran in the near future.

Iron Ore Key Indicators:

- Platts62 \$93.05, +0.30, MTD \$94.88. Iron ore prices have rebounded slightly after consecutive days of declines, with the active seaborne market continuing to suggest the resilience. Yesterday saw several transactions including 80kt of Newman Fines and 90kt of Mac Fines traded at fixed prices, along with 170kt of BRBF and 170kt of PBF traded at discounts based on the July index.
- According to Mysteel's statistics, the total inventory of imported iron ore at 45 ports in China was 138.94 million tons, a decrease of 0.39 million tons on the week. The average daily evacuation volume was 3.1356 million tons, an increase of 123,100 tons on the week.

SGX Iron Ore 62% Futures& Options Open Interest (Jun 19th)

- Futures 154,826,900 tons (Increase 1,613,700 tons)
- Options 141,168,600 tons (Increase 8,006,000 tons)

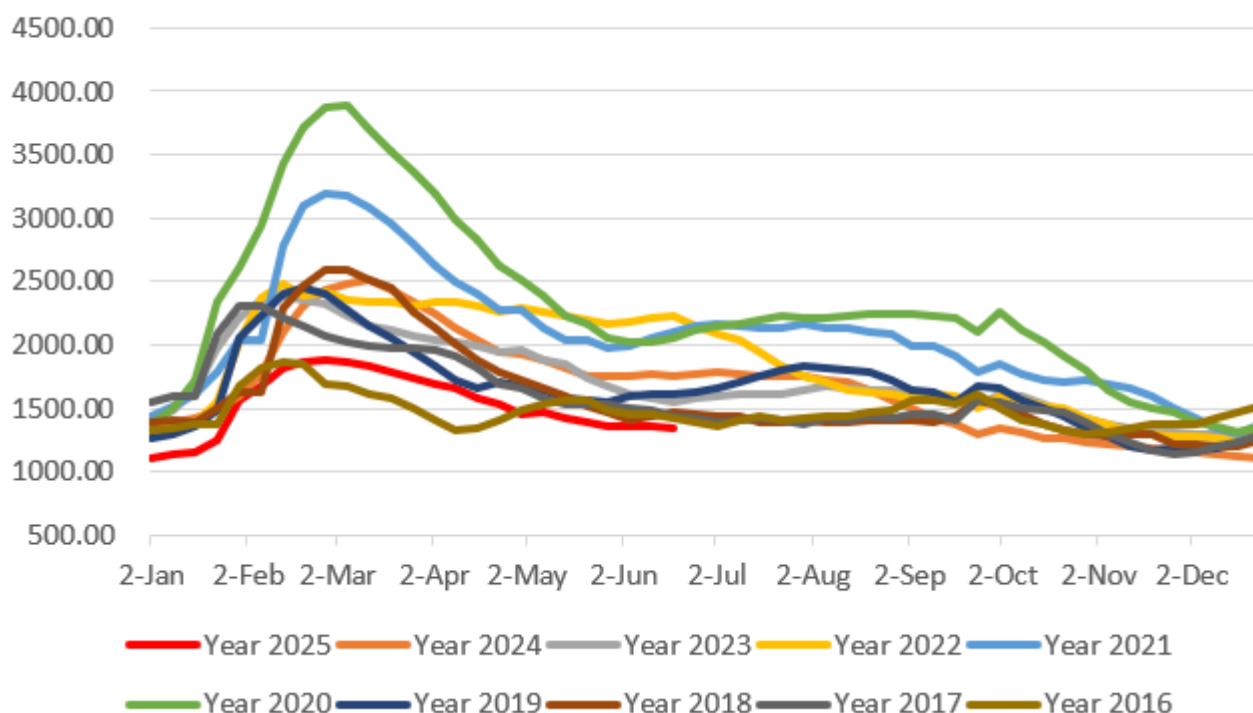
Steel Key Indicators:

- The blast furnace operating rate of 247 steel mills is 83.82%, increasing by 0.41% week-on-week and increasing by 1.01% year-on-year. The blast furnace utilization rate is 90.79%, increasing by 0.21% week-on-week and increasing by 1.03% year-on-year. The average daily hot metal output was 2.42 million tons, an increase of 5,700 tons week-on-week.
- China's National Bureau of Statistics data shows May rebar output reached 16.884 million tonnes, down 6.0% year-on-year, while January-May cumulative production stood at 82.283 million tonnes, a 1.6% annual decline.

Coking Coal and Coke Indicators:

- Mysteel's statistics show that the inventory of imported coking coal at 16 ports across the country was 5.24 million tons, a decrease of 207,600 tons compared with the previous period. The inventory of coke at 18 ports was 2.56 million tons, a decrease of 24,800 tons compared with the previous period.

Five Major Steels Inventories(10,000 tonnes)



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