



# Daily Virtual Steel Mill Report

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### Verdict:

- Our view is Short-run Neutral

### Macro:

- During the Ninth Plenary Meeting of the State Council on August 18, Premier Li Qiang emphasized the need to implement forceful measures to consolidate the stabilization trend in the real estate market and halt its decline.

### Iron Ore Key Indicators:

- Platts62 \$101.05, -0.75, MTD \$101.72. Environmental production restrictions are being gradually announced, while shipment data revealed that global iron ore shipments reached their highest level since July last week, exerting some downward pressure on sentiment in the ferrous market. The seaborne market maintained some liquidity, with two cargoes of MACF transacted at fixed prices.
- The iron ore arrivals at 45 China ports reached 24.77 million tons, up 947,000 tons w-o-w. The iron ore arrivals at six northern ports of China reached 12.53 million tons, up 495,000 tons w-o-w.
- During past week, the total delivery of Brazil and Australia reached 27.56 million tons, up 2.26 million tons w-o-w

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

- Futures 196,542,300 tons (Decrease 431,500 tons)
- Options 175,567,700 tons (Increase 575,000 tons)

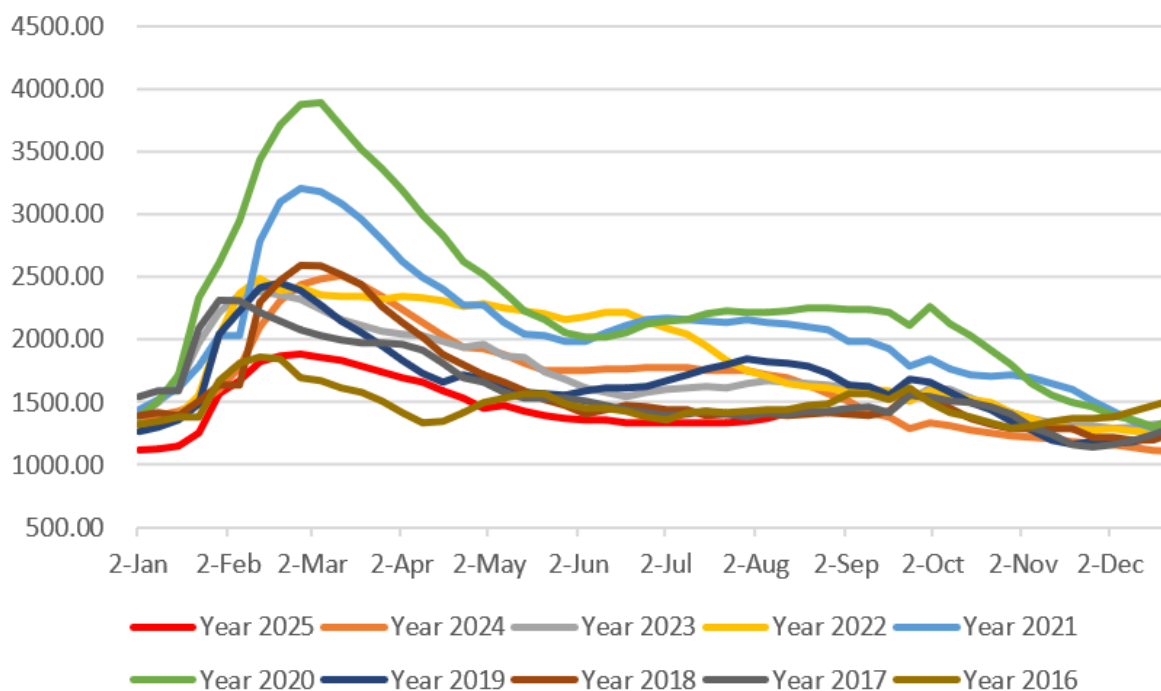
### Steel Key Indicators:

- Some steel mills in Tangshan have reported receiving verbal notices for environmental production restrictions, including a 30% reduction in sintering operations from August 25 to September 3, as well as verbal guidance for a 40% blast furnace output cut from August 31 to September 3.

### Coking Coal and Coke Indicators:

- On August 18, major coking enterprises implemented the seventh round of coke price increases, raising stamped wet-quench coke by 50 yuan/ton and stamped dry-quench coke by 55 yuan/ton, effective from August 19.

Five Major Steels Inventories(10,000 tonnes)



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