



Daily Virtual Steel Mill Report

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Verdict:

- Our view is Short-run Neutral to Bearish

Macro:

- The U.S. Department of Commerce announced the inclusion of 407 product categories in the steel and aluminum tariff list, subject to a duty rate of 50%. The expanded list covers a wide range of products, including wind turbines and components, mobile cranes, railway vehicles, furniture, compressors, and pump equipment, among hundreds of others.

Iron Ore Key Indicators:

- Platts62 \$100.75, -0.30, MTD \$101.64. Iron ore prices edged lower again yesterday, with environmental production restrictions and stable overseas shipments. Ferrous is expected to face significant upward pressure during late August. Seaborne trading activity was limited, with only one cargo of MACF transacted.
- According to Mysteel's statistics, the total inventory of imported iron ore at 45 ports in China was 138.56 million tons on 18th, an increase of 0.50 million tons from last Monday.

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

- Futures 195,391,400 tons (Decrease 1,150,900 tons)
- Options 176,582,200 tons (Increase 1,104,500 tons)

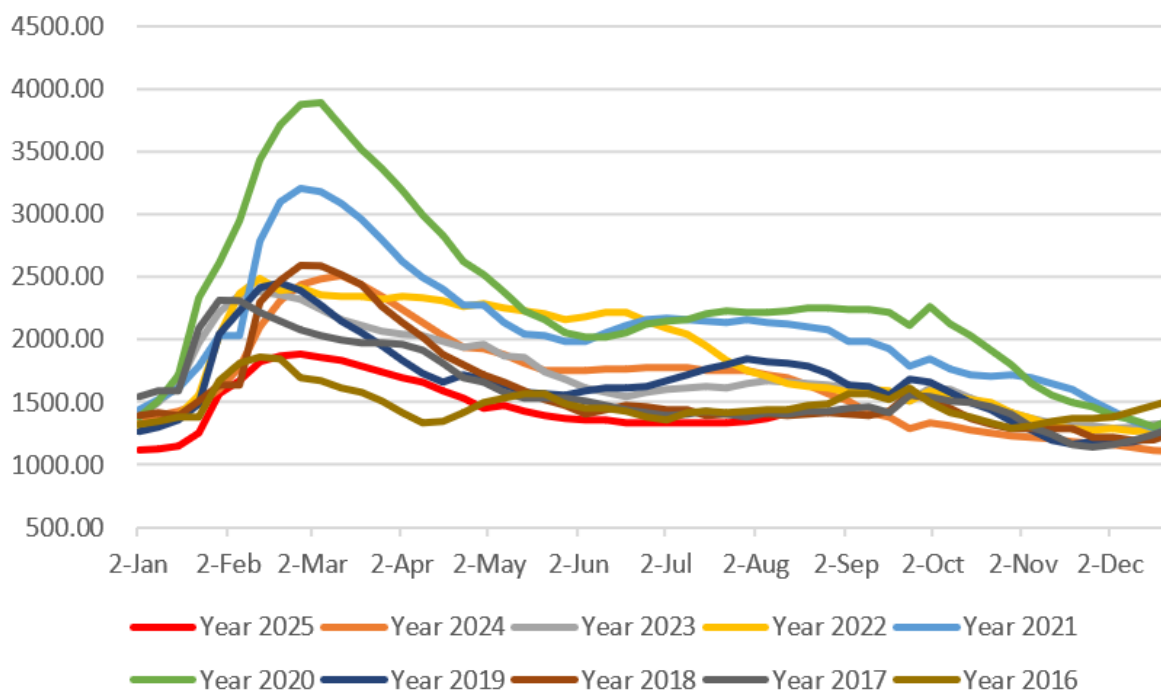
Steel Key Indicators:

- According to a survey by 100njz.com, China's cement shipments reached 2.6815 million tonnes during August 13-19, marking a 2.82% week-on-week increase as demand halted its decline and began recovering. With improved weather conditions nationwide—reduced rainfall and easing high temperatures—backlogged construction projects have gradually resumed, driving the rebound in cement demand.
- All billet-based section steel producers in Tangshan have received vehicle restriction notices, and some steel pipe manufacturers in the region have been notified about production and transportation restriction.

Coking Coal and Coke Indicators:

- Kpler data shows Australia's coking coal exports fell 25% month-on-month in July, while thermal coal shipments rose 3.5%. Over the first seven months of the year, cumulative coking coal exports totaled 84.2 million tonnes, down 4% from 87.5 million tonnes in the same period of 2024.

Five Major Steels Inventories(10,000 tonnes)



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