



# Daily Virtual Steel Mill Report

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### Verdict:

- Our view is Short-run Neutral

### Macro:

- Tasnim News Agency: Given that Israel continues to take military action in Lebanon, the Iranian negotiating team has decided to suspend negotiations with the United States through mediators and the exchange of texts, and to completely block the Strait of Hormuz. Affected by this news, crude oil futures prices rose sharply.

### Iron Ore Key Indicators:

- Platts index updates were published yesterday due to Singapore holiday. Iron ore prices traded with a weaker bias amid a loosening fundamental. Freight rates on the C5 route (Western Australia to Qingdao) are currently at multi-year highs, providing underlying support to ore prices.
- During past week, the total delivery of Brazil and Australia reached 33.74 million tons, down 4.28 million tons w-o-w.
- The iron ore arrivals at 45 China ports reached 25.66 million tons, up 1.44 million tons w-o-w. The iron ore arrivals at six northern ports of China reached 12.42 million tons, down 0.37 million tons w-o-w.

### SGX Iron Ore IODEX Futures& Options Open Interest (Jun 1st)

- Futures 132,723,300 tons (Increase 1,080,400 tons)
- Options 150,842,600 tons (Increase 344,000 tons)

### Steel Indicators:

- World Stainless Association: Global stainless steel crude steel production reached 15.77 million metric tons in the first quarter of 2026, a year-on-year increase of 2.5%. Among this, Asian output stood at 13.44 million metric tons, up 3.3% year-on-year; China's output reached 9.84 million metric tons, a year-on-year increase of 4.3%.

### Coking Coal and Coke Indicators:

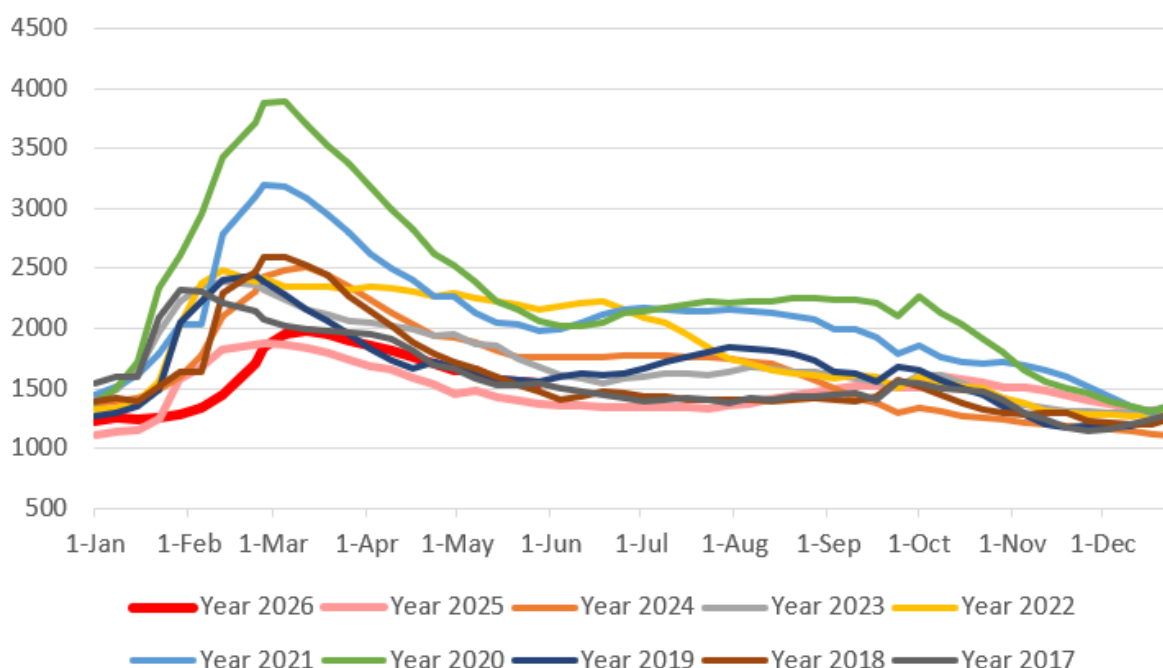
- According to the latest survey results from Mysteel, a total of 130 coal mines in Shanxi had suspended production after May 23, with a total capacity of 147 million metric tons. As of June 1, 43 mines had resumed production, with a combined capacity of 55.2 million metric tons, while 87 mines remained suspended, with a total capacity of 92 million metric tons.



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Five Major Steels Inventories(10,000 tonnes)



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