



Daily Virtual Steel Mill Report

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

10/06/2026

Verdict:

- Our view is Short-run Neutral

Macro:

- EIA Short-Term Energy Outlook report forecasts global oil demand in 2026 at 102.9 million barrels per day, compared with a previous forecast of 104.2 million barrels per day; and global oil production in 2026 at 99.0 million barrels per day, compared with a previous forecast of 101.6 million barrels per day.

Iron Ore Key Indicators:

- Platts IODEX 100.60 +0.30, MTD \$101.93. DCE coking coal futures corrected sharply due to news of supply assurance. Driven by the "seesaw effect", iron ore prices are expected to stabilize. In the seaborne market, a cargo of PBF was transacted yesterday at \$100.80/dmt. However, in the near term, buyers continue to show a preference for BHP's mainstream medium- and low-grade iron ore fines. In the lump ore segment, a cargo of NBL was transacted at a premium of \$0.1850/dmtu.
- During the period from June 1 to June 7, the total iron ore inventory across seven major ports in Australia and Brazil stood at 13.026 million metric tons, a week-on-week decrease of 862,000 metric tons, indicating a decline in inventory levels. The current inventory level is below the average since the beginning of the second quarter.

SGX Iron Ore IODEX Futures& Options Open Interest (Jun 9th)

- Futures 136,047,900 tons (Decrease 3,266,900 tons)
- Options 155,838,200 tons (Increase 548,000 tons)

Steel Indicators:

- According to data from the General Administration of Customs, China's steel exports in May 2026 amounted to 10.341 million metric tons, an increase of 843,000 metric tons from the previous month, representing a month-on-month growth of 8.9%. Cumulative steel exports for January-May totaled 44.554 million metric tons, a year-on-year decrease of 8.1%.

Coking Coal and Coke Indicators:

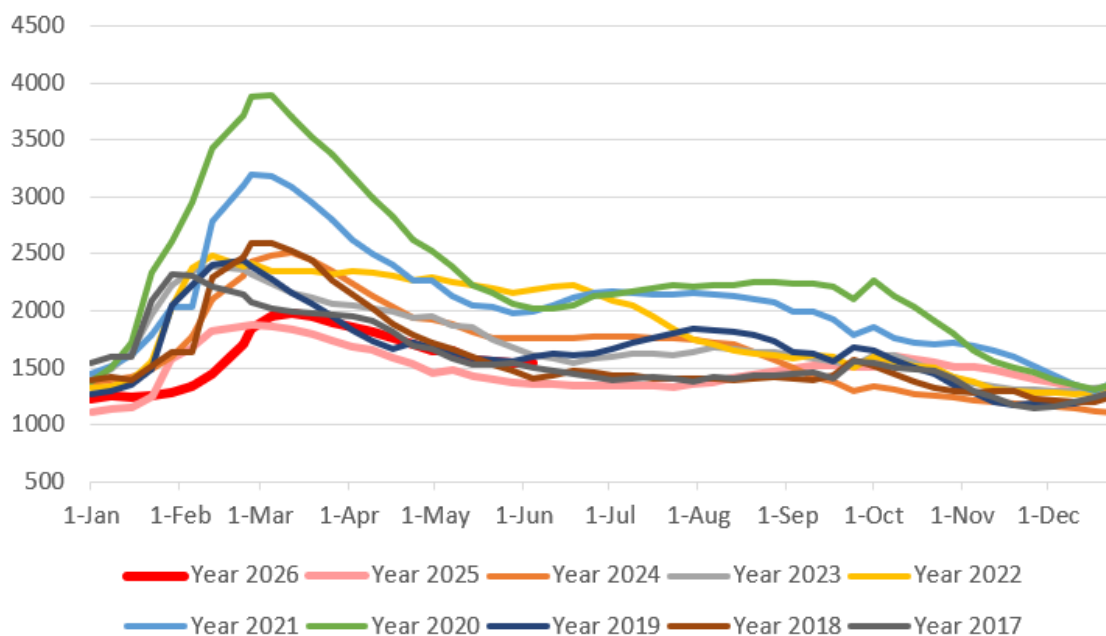
- According to the latest statistics from the Mongolian customs authority, Mongolia exported 9.8374 million metric tons of coal in May 2026, a decrease of 14.75% month-on-month, while posting a year-on-year increase of 44.4%. In the first five months of 2026, Mongolia's cumulative coal exports reached 48.9092 million metric tons, a year-on-year increase of 53.91%.



Daily Virtual Steel Mill Report

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

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