



# Daily Virtual Steel Mill Report

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### Verdict:

- Our view is Short-run Neutral

### Iron Ore Key Indicators:

- Platts IODEX 102.20 +0.70, MTD \$101.81. Iron ore prices rebounded modestly, but overall market sentiment remained cautious. In the seaborne market, several fixed-price transactions were recorded yesterday due to healthy import margins for mainstream medium-grade fines. Among these, two cargoes of PBF were transacted at \$102.30/dmt and \$102.50/dmt, respectively; one cargo of MACF was transacted at \$100.50/dmt; and one cargo of BRBF was transacted at \$107.95/dmt. In the lump ore segment, one cargo of NBLU was transacted on a floating price basis at a discount of -1.78/dmt.
- During past week, the total delivery of Brazil and Australia reached 28.98 million tons, down 0.22 million tons w-o-w.
- The iron ore arrivals at 45 China ports reached 27.26 million tons, down 0.05 million tons w-o-w. The iron ore arrivals at six northern ports of China reached 11.82 million tons, down 1.98 million tons w-o-w.

### SGX Iron Ore IODEX Futures& Options Open Interest (Jun 15th)

- Futures 135,470,100 tons (Increase 578,300 tons)
- Options 163,265,300 tons (Increase 1,204,000 tons)

### Steel Indicators:

- CISA: In early-June, the average daily output of crude steel of China key steel enterprises was 2.083 million tons, up 3.8% compared to late-May. Steel inventories reached 16.87 million tons, up 6.6% compared to late-May.

### Coking Coal and Coke Indicators:

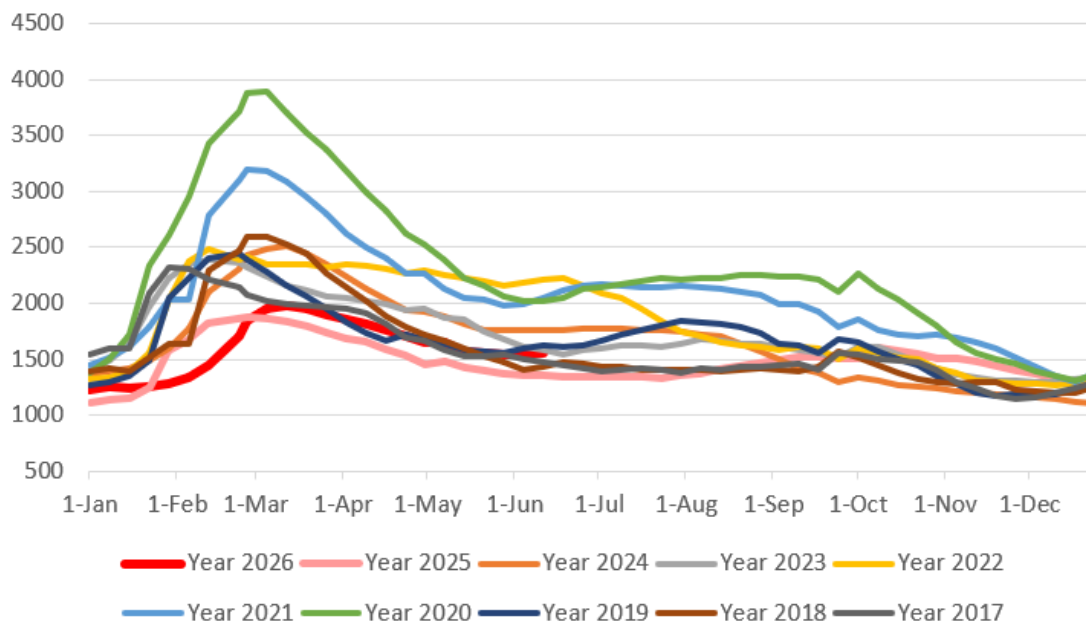
- According to the latest survey results from Mysteel: Since May 23, a total of 148 coking coal mines in Shanxi Province have experienced production suspensions, with a total capacity of 171.70 million metric tons. As of June 15, a cumulative total of 97 mines had resumed production, representing a total capacity of 115.90 million metric tons. A total of 51 mines remain suspended, with a combined capacity of 55.80 million metric tons.



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Five Major Steels Inventories(10,000 tonnes)



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