FIS

Daily Virtual Steel Mill Report

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

13/07/2026

Verdict:

- Our view is Short-run Neutral

Macro:

- The US-Iran situation escalated again. In the early hours of July 12, IRGC announced that the Strait of Hormuz would be closed with immediate effect and that no vessels would be permitted to transit. The US military launched multiple rounds of strikes against Iran. As a result, crude oil futures jumped by more than 3%.

Iron Ore Key Indicators:

- Platts IODEX 99.05 +0.60, MTD $98.34. On Friday, iron ore prices rebounded modestly. Over the week, the iron ore market saw no significant fluctuations, with prices trading within a narrow range between $98/dmt and $99/dmt. Liquidity in the seaborne market remained relatively subdued, with only one cargo of Mac fines transacted at $97.10/dmt.

SGX Iron Ore IODEX Futures& Options Open Interest (Jul 10th)

- Futures 124,083,200 tons (Increase 2,500,200 tons)
- Options 157,879,800 tons (Increase 2,033,500 tons)

Steel Indicators:

- Last week the blast furnace operating rate of 247 steel mills was 83.84%, decreasing by 0.15% week-on-week and increasing by 0.69% year-on-year. The blast furnace utilization rate is 90.55%, decreasing by 0.75% week-on-week and increasing by 0.65% year-on-year. The average daily hot metal output was 2.41 million tons, a decrease of 19,800 tons week-on-week and an increase of 14,600 tons year-on-year.
- Baosteel has raised its domestic futures selling prices for August, increasing prices for hot-rolled products, heavy plates, wire rods, and bars by 50 yuan/ton.

Coking Coal and Coke Indicators:

- A Last week, the Australian coking coal market continued to face downward pressure on prices due to lacklustre demand. On Friday, the TSI PHCC index fell further by $3.50/mt to $233.00/mt. On the globalCOAL platform, one cargo of PLV coking coal was offered at $248/mt FOB Australia, while the highest bid from buyers stood at $227/mt.

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