FIS

Daily Virtual Steel Mill Report

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

29/07/2026

Verdict:

- Our view is Short-run Neutral

Macro:

- The United States stated that Iran launched missiles at a U.S. military base in Jordan. This attack marked the first missile strike by Iran against a U.S. base in the region since the U.S. suspended its attacks on Iran last Friday. Affected by this news, crude oil futures prices surged sharply."

Iron Ore Key Indicators:

- Platts IODEX 97.20 +0.10, MTD $98.31. The iron ore market remained stable. In the seaborne market yesterday, one cargo of NHGF was transacted at $97.05/dmt, and one cargo of BRBF at $103.40/dmt. In the lump ore segment, prices are supported by continued drawdowns in port inventories. A cargo of PBL was transacted at a premium of $2.36/dmt, while one cargo of NBL was concluded at a premium of $0.2411/dmtu, pushing lump ore premiums further higher.

- During July 20–26, the total iron ore inventory across seven major ports in Australia and Brazil stood at 14.403 million metric tons, a week-on-week decrease of 594,000 metric tons. Port inventories showed a modest decline, though the current stockpile still remains within the year-to-date high range.

SGX Iron Ore IODEX Futures& Options Open Interest (Jul 28th)

- Futures 143,275,800 tons (Increase 634,400 tons)

- Options 177,255,400 tons (Increase 4,833,500 tons)

Steel Indicators:

- Mysteel: During July 21–27, China's steel shipments to global destinations amounted to 2.16 million metric tons, a week-on-week increase of 286,300 metric tons and a year-on-year decrease of 75,100 metric tons. With the impact of typhoon-related disruptions fading, steel shipments have gradually returned to normal levels.

Coking Coal and Coke Indicators:

- Following the previous price correction, liquidity in the Australian coking coal market has improved. Yesterday, a miner sold a 75,000-tonne cargo of PMV Goonyella coking coal at $221.50/mt FOB Australia, equivalent to approximately $236.70/mt CFR China. In addition, a trader concluded a transaction with a Chinese end-user for a cargo of PLV coking coal at $224/mt, which represents a certain discount to the Platts assessment price. The corresponding implied Platts PLV price is approximately $238.30/mt CFR China.

FIS

Daily Virtual Steel Mill Report

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