FIS

Daily Virtual Steel Mill Report

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

13/08/2026

Verdict:

- Our view is Short-run Neutral

Macro:

- The U.S. unadjusted CPI growth slowed to 3.4% year-on-year in July, while core CPI growth slowed to 2.5% year-on-year, in line with market expectations. Following the data release, pressure on the Federal Reserve to raise interest rates has eased somewhat.

Iron Ore Key Indicators:

- Platts IODEX 95.60 -0.05, MTD $94.71. Affected by extreme weather conditions, logistics and transportation in the Tangshan area have experienced some disruptions. However, steel mills hold sufficient iron inventories on site and are not in a hurry to procure. Yesterday, the iron ore market traded within a narrow range. In the seaborne market, BHP resources saw active trading due to healthy import margins, with one cargo each of MACF and JMBF transacted.

SGX Iron Ore IODEX Futures& Options Open Interest (Aug 12th)

- Futures 134,897,300 tons (Increase 1,026,500 tons)
- Options 163,580,400 tons (Decrease 10,000 tons)

Steel Indicators:

- Mysteel: This week, the average billet cost at mainstream sample steel mills in Tangshan edged up slightly. Based on the TS billet price of 2,940 yuan/ton, the loss level at steel mills narrowed week-on-week, though they still remain in a loss-making position of over 100 yuan/ton.
- During August 4–10, China's steel export shipments totaled 2.058 million metric tons, down by 447,900 metric tons week-on-week and down by 331,600 metric tons year-on-year.

Coking Coal and Coke Indicators:

- Supported by rising domestic coal prices in China, buyer interest in Australian coking coal has shown signs of recovery. At the same time, as India is about to commence post‑monsoon restocking procurement, market sentiment has improved, and coking coal prices have recently stabilized and rebounded. Yesterday, a miner sold a 75,000‑tonne cargo of PMV Goonyella coking coal at $222.30/mt FOB Australia.

FIS

Daily Virtual Steel Mill Report

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