PromiSteel
YOUR TRUSTED STEEL PARTNER

PROMISTEEL STEEL INDUSTRY WEEKLY REPORT

Global Steel Market Intelligence

Trade • Pricing • Logistics • Policy

Week 25
June 9 – June 15, 2026

Price Trends
Steel & Raw Materials

Shipping & Logistics
Freight • Global Trade

Trade Policy
Tariffs • Regulations • Updates

Industry Intelligence
Supply • Demand • Outlook

www.promisteel.com
sales@promisteel.com

钢材行业周报

Steel Industry Weekly Report

Week 25 (Jun 9 – Jun 15, 2026)

1. 本周综述 Executive Summary

本周钢材市场最重大的事件是 6 月 14 日美伊达成和平协议、宣布将重新开放霍尔木兹海峡，国际油价单日暴跌逾 5%（WTI 最低触及$80/桶），SCFI 综合指数应声跳涨 9.49%至 2,985.22 点创近年新高。原料端，焦煤期货 JM2609 于 6 月 10 日跌停，主力合约单日跌 6.7%至 1,360 元/吨，主因陕西保供政策出台+套保卖盘集中释放；焦炭第七轮提涨启动但落地受阻，铁矿石 62%Fe CFR 中国报$101.94/吨（月-7.78%）。国内市场受雨季持续+高考扰动，钢价"低开高走"——SteelHome 综合指数显示螺纹钢 3,323 元/吨、热卷 3,449 元/吨周环比小幅反弹，但高炉开工率仅+0.02%、五大品种库存延续累库。海外方面，韩国临时反倾销税 6 月 12 日如期实施（22.34%-33.67%），欧盟 7 月 1 日保障措施生效在即（配额外关税 50%）。

The biggest market event this week was the US-Iran peace agreement on Jun 14, announcing the reopening of the Strait of Hormuz. Crude oil plunged over 5% (WTI hit ~$80/bbl), while SCFI surged 9.49% to 2,985.22, a multi-year high. On the raw material side, coking coal futures (JM2609) hit the daily limit down on Jun 10, plunging 6.7% to ¥1,360/t as Shaanxi issued supply-guarantee policies and heavy hedging selling emerged. The seventh round of coke price hikes was initiated but struggled to land. Iron ore 62% Fe CFR China stood at $101.94/t (MoM -7.78%). Domestically, steel prices opened low and closed higher — Rebar ¥3,323/t, HRC ¥3,449/t — but BF capacity utilization only ticked up 0.02%, with 5-major inventory continuing to accumulate. Korea's provisional AD duties took effect on Jun 12 (22.34%-33.67%), and the EU safeguard looms on Jul 1 (50% extra-quota tariff).

2. 价格行情 Price Trends

中国国内市场 China Domestic Market

品种 *Variety*	6 月 8 日 *Jun 8*	6 月 15 日 *Jun 15*	周涨跌 *WoW Chg*	同比 *YoY*
Myspic 综合指数 *Comprehensive Index*	3,530	3,545	▲ +0.4%	+4.8%
螺纹钢 HRB400E 20mm *Rebar*	3,399	3,323	▼ -76	+2.6%
热轧板卷 *Hot-Rolled Coil (HRC)*	3,395	3,449	▲ +54	+3.4%
中厚板 *Medium Plate*	3,538	3,573	▲ +35	+5.0%
冷轧板卷 *Cold-Rolled Coil (CRC)*	3,810	3,977	▲ +167	+7.2%
螺纹钢期货主力 *Rebar Futures (RB)*	3,146	3,185	▲ +39	-
热卷期货主力 *HRC Futures (HC)*	3,378	3,420	▲ +42	-

数据来源：Mysteel、SteelHome、SHFE ｜ 注：现货价为国内主要市场均值 | Spot prices are averages across major domestic markets

中国出口价格 China Export Prices (FOB)

品种 *Product*	6 月初 *Jun Early*	6 月 15 日 *Jun 15*	周涨跌 *WoW Chg*
螺纹钢 *Rebar FOB*	$478–483/MT	$480–485/MT	▲ +$2~3
热轧板卷 *HRC FOB*	$503–510/MT	$498–502/MT	▼ -$3~5
冷轧板卷 *CRC FOB*	$558–570/MT	$560–572/MT	▲ +$2
镀锌板 *GI FOB*	$578–595/MT	$582–598/MT	▲ +$3~4

数据来源：Mysteel、SteelOrbis、天津港 SS400 HRC 评估 $502/MT（持平）| Tianjin Port SS400 HRC assessment $502/MT (flat)

国际市场 International Market

市场/品种 *Market/Product*	最新价格 *Latest Price*	周变动 *WoW*	月变动 *MoM*	同比 *YoY*
美国 HRC (Nucor CSP) *US HRC (Nucor CSP)*	$1,115/ST	▲ +$10	▲ +3.2%	▲ +34.8%
美国 HRC (SMU 平均) *US HRC (SMU Avg)*	$1,135/ST	▲ +$30	▲ +2.7%	▲ +36.1%
欧洲 HRC (北欧) *EU HRC (N. Europe)*	€692/MT	▲ +€2	▲ +0.4%	▲ +21%
欧洲 HRC (意大利) *EU HRC (Italy)*	€681/MT	▲ +€3	▼ -€5.5	▲ +18%
土耳其 HRC (FOB) *Turkey HRC (FOB)*	$545/MT	▲ +$5	▲ +1%	▲ +14%
印度 HRC (国内) *India HRC (Domestic)*	₹53,000/MT	持平 *Flat*	▲ +2%	▲ +17%
越南 HRC (CFR) *Vietnam HRC (CFR)*	$535/MT	▼ -$5	▼ -1%	▲ +10%

数据来源：Nucor、SMU、Fastmarkets/EUROMETAL、SteelOrbis、SteelRadar、BigMint、Trading Economics ｜注：美国 HRC 为短吨价 | US HRC in short tons

3. 原材料成本 Raw Material Costs

铁矿石 Iron Ore

指标 *Indicator*	**数值** *Value*	**变动** *Change*
62%Fe CFR 中国 (6 月 15 日) *62%Fe CFR China (Jun 15)*	$101.94/dmt	日▲ +$0.32；月▼ -7.78%；年▲ +7.05% *Daily ▲ +$0.32; MoM ▼ -7.78%; YoY ▲ +7.05%*
62%Fe CFR 中国 (6 月 12 日) *62%Fe CFR China (Jun 12)*	$101.62/dmt	前一日交易日 *Prior trading day*
DCE 铁矿石期货主力 (I2609) *DCE Iron Ore Futures (I2609)*	≈768 元/吨	月▼ -7.5%*MoM ▼ -7.5%*
Trading Economics 预测 Q2 末 *TE Forecast Q2-end*	$101.77/dmt	—
Trading Economics 预测 12 个月 *TE Forecast 12-month*	$104.79/dmt	—
中国 5 月铁矿进口 *China's May Iron Ore Imports*	同比-0.4% *YoY -0.4%*	海关总署 6 月 9 日公布 *GACC released Jun 9*

数据来源：Trading Economics、DCE、海关总署 | Sources: Trading Economics, DCE, GACC

铁矿石本周震荡企稳：6 月 12 日触及$101.62 低位后小幅反弹，6 月 15 日报$101.94。陕西保供政策释放供应预期，但钢材淡季需求+港口库存高位继续压制价格。Trading Economics 预测 Q2 末$101.77、12 个月$104.79，反映市场对中长期仍偏谨慎乐观。

Iron ore stabilized after rebounding from a 5-month low; Shaanxi supply-guarantee policy lifted supply expectations, but seasonal demand weakness and high port stocks kept prices capped. TE forecast Q2-end at $101.77 and 12-month at $104.79.

焦煤/焦炭 Coking Coal / Coke

品种 *Product*	**最新价格** *Latest Price*	**周变动** *WoW Chg*	**备注** *Notes*
焦煤期货主力 JM2609 (6/10) *Coking Coal Futures JM2609 (6/10)*	1,360 元/吨	▼ 跌停 -6.7% *▼ Limit down -6.7%*	陕西保供+套保卖盘 *Shaanxi supply guarantee + hedging sell-off*
焦煤期货主力 JM2609 (6/15) *Coking Coal Futures JM2609 (6/15)*	1,420 元/吨	技术性反弹 *Technical rebound*	短线企稳 *Short-term stabilization*
焦炭期货主力 J2609 (6/10) *Coke Futures J2609 (6/10)*	1,961 元/吨	▼ -4.0% *▼ -4.0%*	跟随焦煤下跌 *Following coking coal decline*

山西吕梁主焦煤 *Shanxi Lüliang Prime Coking Coal*	1,900 元/吨	▼ -150 元 *▼ -¥150*	前期涨幅回吐 *Giving back prior gains*
京唐港主焦煤 *Jingtang Port Prime Coking Coal*	1,880 元/吨	▼ -170 元 *▼ -¥170*	港口现货同步走弱 *Port spot also weakened*
唐山一级焦 (含税) *Tangshan Grade-1 Coke (taxed)*	1,955 元/吨	持平 *Flat*	第六轮提涨后稳价 *Stable after 6th round hike*
日照准一级冶金焦 (港口) *Rizhao Sub-Prime Metallurgical Coke (port)*	1,720 元/吨	▲ +20 元 *▲ +¥20*	第七轮提涨启动 *7th round hike initiated*
山西停产煤矿 (6/8 调研) *Shanxi Idled Mines (Jun 8 survey)*	56 座 /6,100MT *56 mines / 61Mt*	周环比-3 座/-190 万吨 *WoW -3 mines / -1.9Mt*	汾渭能源数据 *Fenwei Energy data*

数据来源：大商所、汾渭能源、我的钢铁网 | Sources: DCE, Fenwei Energy, Mysteel

- 焦炭第七轮提涨启动：湿熄焦+50 元/吨、干熄焦+55 元/吨，6 月 13 日起部分钢厂接受，但期货端率先下跌反映市场对落地的分歧 *7th round coke price hike initiated: wet-quenched +¥50/t, dry-quenched +¥55/t, partially accepted from Jun 13, but futures dropped first reflecting market disagreement on landing*
- 焦煤供给端边际改善：山西停产煤矿从 62 座降至 56 座（涉及产能从 7,350 万吨降至 6,100 万吨），但安全检查+超产审计仍限制快速复产 *Coking coal supply improving: idled Shanxi mines down from 62 to 56 (capacity from 73.5Mt to 61Mt), but safety inspections limit rapid recovery*
- 陕西保供政策冲击：6 月 9 日陕西省发改委发文要求煤炭企业"满产稳产增产"，市场对焦煤反弹高度存疑，JM2609 主力近月仍偏弱 *Shaanxi supply-guarantee policy: Jun 9 notice required coal firms to "produce at full, stable, and increasing capacity" — capping coking coal rebound expectations*

废钢 Scrap Steel

指标 *Indicator*	数值 *Value*	变动 *Change*
MySSpic 废钢绝对价格 (6/12) *MySSpic Scrap Absolute Price (6/12)*	2,520.50 RMB/ton	▲ +2.63 元 (+0.10%) *WoW ▲ +¥2.63 (+0.10%)*
全国 45 城重废均价 *Nat'l 45-City Heavy Scrap Avg*	2,108 RMB/ton	▲ +6 元 *WoW ▲ +¥6*
优质重废 (≥6mm) *Premium Heavy Scrap (≥6mm)*	2,290–2,450 RMB/ton	持稳偏强 *Stable to firm*
钢筋切粒精品 *Rebar Cutting Premium*	2,420–2,450 RMB/ton	▲ +20 元 *▲ +¥20*
独立电弧炉平均成本 *Indep. EAF Avg Cost*	3,358 RMB/ton	+8 元 *WoW +¥8*
电弧炉平均利润 *EAF Avg Profit*	-3 RMB/ton (*loss*)	亏损收窄 *Loss narrowing*
年均价 *Annual Average*	2,468 RMB/ton	年同比+1.1% *YoY +1.1%*

数据来源：Mysteel、MySSpic

废钢市场延续"供给面偏紧+需求面趋弱"双向拉锯。电弧炉利润仍处盈亏线附近（-3 元/吨），部分长流程钢厂开始小幅提价收货，废钢价格底部暂显坚实。*Scrap market continued the "tight supply + weak demand" tug-of-war. EAF profit remained near break-even (¥-3/t); some long-process mills raised scrap procurement prices, supporting the floor.*

4 海运物流 Shipping & Logistics

波罗的海干散货指数 BDI

指标 *Indicator*	数值 *Value*	变动 *WoW Change*
BDI 综合 (6 月 12 日) *BDI Composite (Jun 12)*	2,729 点	▼ -89 (-3.16%)
海岬型 *Capesize (BCI)*	4,107 点	▼ -612 (-12.97%)
巴拿马型 *Panamax (BPI)*	2,283 点	▲ +65 (+2.93%)
超灵便型 *Supramax (BSI)*	1,642 点	▲ +46 (+2.88%)
灵便型 *Handysize (BHSI)*	900 点	▲ +32 (+3.69%)
月变动 *Monthly Change*	—	▼ -2.83%
年变动 *Annual Change*	—	▲ +67.5%

数据来源：HandyBulk、Baltic Exchange、fxbus

BDI 本周分化加剧：海岬型（BCI）单周暴跌 13%，主因铁矿石需求疲软+太平洋市场运力过剩；中小型船型（巴拿马/超灵便/灵便）逆势上涨，反映谷物贸易+南美粮食出口需求支撑。截至 6 月 12 日 BDI 报 2,729 点，仍处历史中位偏高水平（同比+67.5%）。

BDI divergence intensified: Capesize (BCI) plunged 13% on weak iron ore demand and Pacific oversupply, while Panamax/Supramax/Handysize rose on grain trade and South American grain exports. BDI at 2,729 on Jun 12, +67.5% YoY.

PromiSteel

上海出口集装箱运价指数 SCFI

航线 Route	6 月 8 日 Jun 8	6 月 15 日 Jun 15	周涨跌 WoW Chg	周涨幅 % Chg
综合指数 *Comprehensive*	2,726.48	2,985.22	+258.74	▲ +9.49%
远东-欧洲 *FE-Europe*	$2,605	$2,850	+$245	▲ +9.40%
远东-地中海 *FE-Mediterranean*	$3,832	$4,150	+$318	▲ +8.30%
远东-美西 *FE-USWC*	$4,552	$5,020	+$468	▲ +10.28%
远东-美东 *FE-USEC*	$5,741	$6,200	+$459	▲ +8.00%
波斯湾 *Persian Gulf*	$4,615	$4,750	+$135	▲ +2.93%
南美-桑托斯 *S. America-Santos*	$6,965	$7,150	+$185	▲ +2.66%
澳新 *Oceania*	$1,574	$1,720	+$146	▲ +9.28%
东南亚 *SE Asia*	$648	$705	+$57	▲ +8.80%

数据来源：StockQ、上海航运交易所、Trading Economics | Sources: StockQ, Shanghai Shipping Exchange, Trading Economics

SCFI 综合指数本周暴涨 9.49%至 2,985.22 点，创近年新高！主因：①7 月 1 日欧盟保障措施生效前的"抢运窗口"集中爆发；②6 月 14 日美伊和平协议消息提振市场情绪；③霍尔木兹海峡虽将重开但船公司仍持观望态度，运力释放缓慢。美西、美东、欧洲三大主流航线单周涨幅均超 8%，为 2022 年以来最强单周表现。

SCFI composite surged 9.49% to 2,985.22 — multi-year high! Drivers: 1) front-loaded shipments before Jul 1 EU safeguard; 2) US-Iran peace deal lifted market sentiment; 3) Hormuz reopening still pending vessel deployment. USWC, USEC, Europe routes all gained over 8% — strongest weekly performance since 2022.

对钢材出口的影响 Impact on Steel Exports

- 抢运窗口关闭倒计时：欧盟 7/1 保障措施生效在即，中国钢厂/贸易商集中发货，美西线$5,020/FEU、美东线$6,200/FEU 继续创新高 *EU safeguard countdown: front-loading accelerates; USWC $5,020/FEU and USEC $6,200/FEU hit new highs*
- 中东航线运费回落：霍尔木兹协议达成后波斯湾线$4,750/TEU 仅涨 2.93%，前期风险溢价开始释放，但实际绕航尚未取消 *Middle East freight easing: Persian Gulf route $4,750/TEU only +2.93% post-deal; risk premium unwinding begins but actual rerouting not yet reversed*
- 南美线保持强势：$7,150/TEU 周涨 2.66%，抢运+谷物需求叠加 *South America robust: $7,150/TEU +2.66% WoW on front-loading and grain demand*

5 贸易政策 Trade Policy

反倾销动态 Anti-Dumping Updates

国家/地区 *Country/Region*	措施 *Measure*	产品范围 *Product Scope*	税率/详情 *Rate/Details*	时间节点 *Timeline*
韩国 *South Korea*	临时反倾销税 *Provisional AD Duty*	热镀锌板 GI、镀铝锌板 GL、锌铝镁板 ZAM *HDG GI, Al-Zn Coated GL, ZAM*	包钢系 22.34% *Baotou Steel 22.34%* 首钢京唐 26.28% *Shougang Jingtang 26.28%* 其他 25.75% *Others 25.75%* Winstone 33.67%	6 月 12 日起实施 为期 4 个月 终裁预计 10 月 *Effective Jun 12* *4-month period* *Final ruling ~Oct*
日本 *Japan*	反倾销调查 *AD Investigation*	冷轧铁/非合金钢带和钢板 *CR iron/non-alloy steel strip/sheet*	申请方：新日铁、JFE、神户制钢调查启动 *Petitioners: Nippon Steel, JFE, Kobe Steel Investigation launched*	6 月 1 日立案 预计 12-18 个月 *Filed Jun 1* *Expected 12-18 months*
欧盟 *EU*	反倾销调查 *AD Investigation*	焊接钢网 (HS 7314) *Welded steel mesh(HS 7314)*	涉中国+土耳其调查启动 *Covering China + Turkey Investigation launched*	6 月 3 日立案 *Filed Jun 3*
欧盟 *EU*	保障措施升级 *Safeguard Upgrade*	所有钢铁产品 *All steel products*	配额-47%至 18.3Mt 配额外关税 50% (原 25%翻倍) 熔炼浇铸追溯 10/1 生效 *Quota -47% to 18.3Mt* *Out-of-quota duty 50%* *(doubled from 25%)* *Melt-and-pour traceability effective Oct 1*	7 月 1 日生效! 13 天后 *Effective Jul 1!* *13 days away*

数据来源：中国商务部、海关总署、欧盟委员会、JFE Steel | Sources: MOFCOM, GACC, EU Commission, JFE Steel

中国出口许可证制度 China Export License System

自 2026 年 1 月 1 日起，商务部与海关总署对部分钢铁产品实施出口许可证管理（商务部 2025 年第 79 号公告）。海关 6 月 9 日数据：1-5 月成品钢出口 4,455.4 万吨（-8.1% YoY），5 月单月 1,034.1 万吨（环比+8.9%、同比-2.2%），伊朗钢材退出国际市场为中国腾出份额。该制度执行平稳，但下半年如出口量继续高增，不排除进一步收紧或加征出口关税的可能。*MOFCOM & GACC have required export licenses for certain steel products since Jan 1, 2026 (Notice 2025 No.79). Customs data (Jun 9): Jan-May finished steel exports 44.554Mt (-8.1% YoY); May single-month 10.341Mt (+8.9% MoM, -2.2% YoY) — Iran's steel exit from global market created space. Implementation smooth, but further tightening or export duties cannot be ruled out if exports remain elevated in H2.*

6 地缘政治 Geopolitics

事件 *Event*	日期 *Date*	影响 *Impact*
美伊达成和平协议 *US-Iran Peace Deal*	6 月 14 日 *Jun 14th*	协议核心：*Key terms* 重开霍尔木兹海峡 *Reopen Strait of Hormuz* 解除美国海军封锁 *Lift US Navy blockade* 拆除伊朗核计划 *Dismantle Iran nuclear program* 伊朗获经济激励 *Iran gets economic incentives* 临时协议周五瑞士签署 *Provisional deal signed in Switzerland Friday*
国际油价暴跌 *Oil Price Crash*	6 月 14 日 *Jun 14th*	WTI $80/桶 (-5%+) *WTI $80/bbl (-5%+)* 触及两个月低点 *Hit 2-month low* 布伦特同步下挫 *Brent also fell sharply* 地缘溢价快速释放 *Geopolitical premium rapidly unwound*
霍尔木兹实况 *Hormuz Status*	截至 6 月 15 日 *As of Jun 15*	船公司仍持观望 *Shipping lines still cautious* 未派船通过海峡 *No vessels sent through* 等待协议正式签署（瑞士，预计 6/19） *Awaiting formal signing (Switzerland, est. Jun 19)*
曼德海峡风险 *Bab el-Mandeb Risk*	本周 *This Week*	仍处风险区间 *Still in risk zone* 胡塞武装多次袭击 *Multiple Houthi attacks* 绕航好望角延续 *Cape of Good Hope* 运费仍含风险溢 *rerouting continues Freight still includes risk premium*
美 5 月 CPI 数据 *US May CPI*	6 月 11 日 *Jun 11th*	同比+4.2% *YoY +4.2%* 通胀粘性超预期 *Sticky inflation exceeds expectations* 美联储降息预期延后 *Fed rate cut expectations delayed*
中欧班列 Q1 数据 *China-Europe Rail Q1*	本周公布 *Released this week*	1-5 月开行 5,800 列(+6% YoY) *Jan-May: 5,800 trains (+6% YoY)* 亚欧替代通道稳步扩容但运力仅分流 5%海运 *Asia-Europe alternative route steadily expanding But only diverts 5% of sea freight*

数据来源：Al Arabiya、CNBC、World Oil、NPR、Trading Economics、国家铁路集团 | Sources: Al Arabiya, CNBC, World Oil, NPR, Trading Economics, China Railway

关键判断 Key Judgments

- 美伊和平协议是 2026 年最大地缘事件：3 个月封锁+协议落地，标志霍尔木兹风险溢价时代告一段落。需关注周五瑞士正式签署及伊朗履约节奏 *US-Iran peace deal is the biggest geopolitical event of 2026; Hormuz risk premium era ends — watch formal signing in Switzerland Friday and Iran implementation pace*
- 油价仍有二次回落风险：协议细节未完全公开+伊朗议会对核计划拆除的接受度存疑，市场保持谨慎 *Oil faces secondary downside risk: deal details not fully disclosed + Iranian parliament's acceptance of nuclear dismantlement uncertain — market stays cautious*

- 对中国钢材出口影响双面：运费回落利好出口成本，但中东钢材低价竞争或回归（伊朗产能恢复+沙特/阿联酋本地化加速） *Two-sided impact on China steel exports: freight drop helps costs, but Middle East low-price competition may return (Iran capacity recovery + Saudi/UAE localization accelerates)*

7 本周展望 Weekly Outlook

多空因素分析表 Bull/Bear Factor Analysis

因素 *Factor*	方向 *Direction*	权重 *Weight*	说明 *Details*
美伊协议达成 *US-Iran Deal*	▲ 利多 *Bull*	★★★	运费/油价回落改善出口环境 *Freight/oil drop improves export environment*
欧盟抢运窗口 *EU Front-Loading Window*	▲ 利多 *Bull*	★★★	7/1 前集中发货支撑短期需求 *Pre-Jul 1 rush shipments support short-term demand*
焦煤期货止跌 *Coking Coal Futures Stabilize*	▲ 利多 *Bull*	★★	JM2609 1,360 元/吨或为短期底 *JM2609 ¥1,360/t may be short-term floor*
焦炭第七轮提涨 7*th Coke Price Hike*	▲ 利多 *Bull*	★★	部分钢厂接受，成本支撑延续 *Partially accepted, cost support continues*
铁矿石$101 支撑 *Iron Ore $101 Support*	▲ 利多 *Bull*	★	三年低位附近，下行空间有限 *Near 3-year low, limited downside*
南方雨季+高温 *South Rainy Season + Heat*	▼ 利空 *Bear*	★★★	建筑钢材需求持续承压 *Construction steel demand remains pressured*
五大品种库存累库 *5-Major Inventory Buildup*	▼ 利空 *Bear*	★★★	供需双弱格局加深 *Supply-demand dual weakness deepens*
电弧炉利润亏损 *EAF Profit Loss*	▲/▼ 中性 *Neutral*	★★	供给收缩支撑 vs 需求疲软 *Supply cut support vs weak demand*
焦煤供给改善 *Coking Coal Supply Improvement*	▼ 利空 *Bear*	★★	陕西保供+山西复产预期 *Shaanxi guarantee + Shanxi restart expectation*
海外需求疲软 *Overseas Demand Weakness*	▼ 利空 *Bear*	★★	中国 HRC 出口报价走低 *China HRC export offers declining*
欧盟 7/1 保障措施 *EU Jul 1 Safeguard*	▼ 利空 *Bear*	★★	抢运结束后出口断崖式下滑 *Export cliff after front-loading ends*
日韩反倾销叠加 *Japan/Korea AD Combined*	▼ 利空 *Bear*	★	出口替代空间收窄 *Export substitution space narrowing*

数据来源：本报告综合整理 | Source: This report, comprehensive analysis

综合判断：本周钢价"成本支撑+需求走弱"双主线延续，但新增"地缘风险溢价释放"主线——美伊协议达成对市场情绪与出口环境的改善是短期主要变量。预计本周钢价区间震荡偏强，螺纹钢现货 3,300-3,400 元/吨、

热卷 3,420-3,500 元/吨运行。需重点关注：①周五瑞士协议正式签署；②欧盟 7/1 保障措施执行细节；③焦炭第七轮提涨落地情况。

Overall: Cost support + demand weakness continues, with new "geopolitical risk premium unwind" track. US-Iran deal improves market sentiment and export environment. Steel prices expected to range-bias-strong this week, rebar spot ¥3,300-3,400/t, HRC ¥3,420-3,500/t. Watch: 1) Friday Switzerland formal signing; 2) Jul 1 EU safeguard execution; 3) 7th coke price hike landing.

8 钢材库存指数 Steel Inventory Index

指标 *Indicator*	数值 *Value*	周变动 *WoW Chg*	同比 *YoY*	备注 *Notes*
五大品种总库存 (6/11) *5-Major Total Inventory (6/11)*	1,565.3Mt	+17.13Mt(+1.11%)	连续 2 周累库累库速度加快 *2nd week of buildup Accumulation accelerating*	+19.1%
社会库存 (21 城, 6/11) *Social Inventory (21 cities, 6/11)*	948Mt	+0.09Mt(+0.96%)	由去转增累库信号确认 *Destocking to accumulation Buildup signal confirmed*	+19.1%
社会库存 (6/12) *Social Inventory (6/12)*	1,288.40Mt	+10.71Mt(+0.84%)	去化完全停止 *Destocking fully stopped*	-
总库存 (社+厂, Steelhome) *Total Inventory (Social+Mill, Steelhome)*	2,065.30Mt	+15.05Mt(+0.73%)	供需双弱深化 *Dual weakness deepening*	-
五大品种产量 (6/11) *5-Major Output (6/11)*	859.4Mt	+6.94Mt(+0.81%)	钢厂复产高炉开工率 +0.02%*Mill restarts BF utilization +0.02%*	-
螺纹钢库存 (长材) *Rebar Inventory (Long)*	—	—	持续累库中 *Continued buildup*	—
热卷库存 (扁平材) *HRC Inventory (Flat)*	—	—	由降转增 *Drawdown to buildup*	—

数据来源：Mysteel、SteelHome、中钢协 | Sources: Mysteel, SteelHome, CISA

库存信号解读：五大品种总库存连续 2 周累库且累库速度加快（本周+17.13 万吨 vs 上周+3.73 万吨），社会库存由去转增。同期产量反弹+0.81%反映部分钢厂复产，供需双弱格局进一步深化。叠加雨季+高温+高考三重需求扰动，库存压力将持续至 7 月中旬。

Inventory signal: 5-major total inventory accumulated for 2 consecutive weeks with accelerating pace (this week +1.713Mt vs last week +0.373Mt); social inventory turned from destocking to accumulation. Output rebounded +0.81% as some mills resumed production, deepening "supply-demand dual weakness". Combined with rainy season, high temperatures, and college entrance exams, inventory pressure will persist until mid-July.

PromiSteel

免责声明 Disclaimer

本报告仅供信息参考之用，不构成任何投资、采购或销售建议。报告中的数据来自公开信息源，包括但不限于Mysteel、SteelHome、Trading Economics、上海航运交易所、Baltic Exchange、S&P Global、Platts、Fastmarkets、CISA、商务部、海关总署等，已尽力确保准确性但不对数据完整性及准确性做出保证。本周报覆盖周期为 2026 年 6 月 9 日至 6 月 15 日（Week 25），部分短期价格数据为周内中间值或估计值。市场有风险，决策需谨慎。

This report is for informational purposes only and does not constitute investment, procurement, or sales advice. Data sourced from publicly available channels including Mysteel, SteelHome, Trading Economics, Shanghai Shipping Exchange, Baltic Exchange, S&P Global, Platts, Fastmarkets, CISA, MOFCOM, and Customs. While every effort has been made to ensure accuracy, no guarantee is given. Market risks apply — exercise caution in decision-making.

报告生成：2026 年 6 月 16 日 | 覆盖周期：2026 年 6 月 9 日–6 月 15 日 (Week 25) | 数据来源：Mysteel, SteelHome, Trading Economics, 上海航运交易所, Baltic Exchange, S&P Global, Fastmarkets, 海关总署, 商务部, CISA