IRON ORE

Roy Hill and Atlas Ore will join forces to become Hancock Iron Ore, bringing together both companies' experience and combined strengths. Roy Hill is one of Australia's leading iron ore miners and ships around 64 million t of iron ore each year to steel making markets in nearby Asia. Atlas iron was acquired by Hancock Prospecting in 2018 when it was in financial difficulty and its future was uncertain. Under Hancock management, Atlas has since accelerated its growth and profitability and now mines and exports around 10 million t of iron ore a year. Combined, Roy Hill and Atlas have delivered more than AUS$11.5 billion in royalties and taxes to governments and injected billions more into West Australia, supporting many small, medium, and larger businesses through contracts for goods and services. The name change, which takes place from 1 July 2025, will not affect customer, vendor, or partner contractual obligations, with both Roy and Atlas remaining under the same trading entities. (www.globalminingreview.com)

COAL

China sent a rare shipment of at least three cargoes of coking coal to processors in Indonesia's Sulawesi in May, sources familiar with the matter said, encroaching on a market typically dominated by supplies from Australia and Indonesia. The world's biggest importer of coking coal, China is not a major exporter of the steelmaking fuel and has exported it to Indonesia only three times since the start of 2024, monthly Chinese customs data shows. State-run Shanxi Coking Coal Group sold coking coal to China Risun Group, which was later exported to Indonesia last month, three sources said. Risun runs one of the largest coke-processing plants in Indonesia's Sulawesi region. The state-run group sold another cargo to Hong Kong Jinteng Development Ltd for export to Indonesia, the source said, while the second source added that it also sold a third cargo to a Dexin Steel plant in Indonesia. In the longer term, as China's slowing steel industry could free up supply of coking coal, turning it into a regular export product, an executive at Chinese trading house Winsway said last week. China exported 78,030 metric tons of coking coal to Indonesia in April, the first shipment since last July. Data for May is not available yet. (Reuters)

GRAIN

COCERAL, in its third forecast for the 2025 EU-27+UK grain crop, predicted a harvest of 300.7 million tonnes, up 4.6 million tonnes from its previous projection in March and more than 20 million tonnes, or 7%, above last year's total. Wheat production (excluding durum) is expected to reach 143.1 million tonnes compared to 137.2 million tonnes forecast in March and 126.3 million tonnes last year, according to COCERAL, the European association that focuses on agricultural trade. Upward revisions have been mainly made for southeastern Europe, Spain, and France due to favorable weather conditions. This year's EU-27+UK 2025 barley production is forecast at 59.2 million tonnes, up from the previous forecast of 58.8 million tonnes and from the 57.1 million tonnes reached in 2024. COCERAL sees the corn crop increasing year-on-year to 60.6 million tonnes, compared to 59.7 million in 2024, but lower than the 63.3 million-tonne forecast in March. (World Grain)

With the soybean harvest complete and second corn crop harvest well underway, Brazil's National Supply Company (Conab) has raised its projection of a record grain harvest to 336.1 million tonnes for marketing year 2024-25, up 38.6 million tonnes (13%) from the 2023-24 season. In its ninth harvest survey released June 12, Conab noted a 2.3% increase in total cultivated area to 81.8 million hectares, average overall productivity reaching 4,108 kilos/hectare and generally good weather for its projected record national performance. Conab projected total production to reach 332.9 million tonnes in its May survey. With the soybean harvest wrapped up, Conab has estimated production at a survey record 169.6 million tonnes, 21.9 million tonnes higher than 2023-24, for the world's top producer and exporter of the oilseed. (World Grain)

OIL

Oil prices edged down on Monday, after surging 7% on Friday, as renewed military strikes by Israel and Iran over the weekend left oil production and export facilities unaffected. Brent futures were down 84 cents, or 1.13%, to $73.39 a barrel by 10:55 GMT, while U.S. WTI futures were off 91 cents or 1.25%, to $72.07. Both benchmarks jumped more than $4 a barrel in Asian trading before giving back gains. They settled 7% higher on Friday, having surged more than 13% during the session to their highest levels since January. A key question is whether the conflict will lead to disruptions in the Strait of Hormuz. About a fifth of the world's total oil consumption, or some 18 to 19 million barrels per day (bpd) of oil, condensate and fuel, passes through the strait. Iran, a member of the Organization of the Petroleum Exporting Countries (OPEC), currently produces around 3.3 million bpd and exports more than 2 million bpd of oil and fuel. (Oilpro)

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