

IRON ORE

Brazil exported in July a combined iron ore and pellets volume of 41.04 million mt against 36.30 million mt in June, achieving an all-time monthly record. Iron ore exports reached 38.95 million mt and pellets exports 2.09 million mt. The main destinations of the ore were Asia (33.18 million mt, of which 28.91 million mt to China), the Middle East (2.71 million mt), and Europe (2.11 million mt). The main destinations of the pellets were Asia (986,600 mt), Africa (476,300 mt), and Europe (325,100 mt), while small volumes were shipped to Trinidad and Tobago, the US, and Argentina. (steelorbis.com)

In the January-July period this year, China's iron ore imports amounted to 696.569 million mt, down 2.3 percent year-on-year, according to the latest data released by China's General Administration of Customs (GACC). In July alone, China's iron ore imports totalled 104.623 million mt, up 1.76 percent year-on-year, while decreasing by 1.3 percent month on month. (steelorbis.com)

STEEL

Iran's iron and steel exports rose 13 percent in the first four months of the current Iranian year (starting March 21), equivalent to an additional 469,000 tons, the Iranian Steel Producers Association (ISPA) said. The value of exports in the iron and steel production chain climbed seven percent year-on-year to more than \$2.3 billion during the period, according to ISPA data. Exports of billet and bloom, which had posted an eight percent drop in the first quarter of the year, reversed course in the four-month figures to record a 15 percent increase. The upward trend also continued in raw material shipments, with iron ore concentrate exports surging 78 percent from a year earlier – a development that has raised concern among domestic steelmakers about potential shortages for local production. Iran, West Asia's top steel producer, has been ramping up overseas sales despite Western sanctions that complicate shipping and payments. The country's steel exports have found steady markets in Asia, including China and Southeast Asia, as well as in Africa, where demand for construction materials is rising. Last year, Iran exported more than 10 million tons of steel products, worth over \$6.0 billion, despite logistical and financial constraints. (www.tehrantimes.com)

COAL

China's July coal imports fell 23% from a year earlier to 35.61 million metric tons, General Administration of Customs data showed on Thursday, as ample domestic supply curbed demand. While July's imports were down from the year-earlier level, they were higher than in June when imports dropped to a more than two-year low as hotter weather spurred demand for air conditioning, supporting electricity consumption. Looking forward, the market is weighing whether China will take concrete steps to scale back production and curb domestic oversupply. A National Energy Administration document dated July 20 called for inspections at coal mines in eight provinces, leading coking coal prices to rise by the trading limit in successive sessions on expectations that the inspections would lead to supply disruptions. (Reuters)

OIL

Russia's Urals crude grade, which usually goes from the western Russian ports to India, is now being offered at discounts in China amid uncertainties over Indian purchases of Moscow's oil following the additional tariffs. Spot Urals shipments going to China would be a significant re-routing of the Russian oil export flows. Prompt Urals cargoes are now being pitched to Chinese buyers, who typically import the Far Eastern Russian grade ESPO. Urals is being offered at a premium of \$1.50 over London Brent, down from a \$2.50 a barrel premium last week, traders familiar with the trade offers told Bloomberg. China is the top buyer of Russian crude, but most of its imports consist of the ESPO grade shipped from Russia's port of Kozmino in the Far East. (Oilpro)

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