

IRON ORE

Ivanhoe Atlantic has completed the necessary environmental and social impact studies (ESIA) for its Kon Kweni iron ore project in Guinea and submitted permit applications to begin construction early next year. The ESIA submissions, says the US-based mining company, take the Kon Kweni project closer to construction, which it aims to begin in the first quarter of 2026. Alongside Guinea, an application was also submitted to relevant authorities in neighboring Liberia, where a rail infrastructure to export the iron ore would be built. The Guinea ESIA pertains to Phase 1 mining activities at Kon Kweni, while the Liberian ESIA relates to the infrastructure component of the Phase 1 development. In 2024, Ivanhoe Atlantic announced plans to build a multi-user infrastructure corridor connecting the two African nations. Known as the Liberty Corridor, the infrastructure project will comprise a brand-new rail system connecting Kon Kweni to a newly constructed deep-water port at Didia, Liberia. Earlier this year, the parties reached a \$1.8 billion investment agreement for the rail project. (Mining.com)

COAL

Russia plans to increase its coal exports to India to 40 mln tons by 2035, Russian Energy Minister Sergey Tsivilyov said in an interview with TASS. "India is a major consumer of our coal. We plan to boost coal exports to the country to 40 mln tons by 2035," he said. Earlier, Russian Deputy Energy Minister Dmitry Islamov told TASS that the main promising markets for Russian coal exports are China, India, and Africa. The primary potential for thermal coal sales lies in China, while the main market for coking coal is India. Currently, Russia is among the leading suppliers of coal to India. Russia has proposed that India conclude an intergovernmental agreement to support the delivery of Russian coking coal and to formalize export volumes of thermal coal as part of efforts to expand exports to the Indian market. (TASS)

GRAIN

The International Grains Council has raised its forecast for 2025/26 global wheat production with crop outlooks upgraded for Russia, the United States and Argentina. The intergovernmental body, in a monthly report, raised its global wheat production forecast by eight million tonnes to 827 million tonnes, a record high and up 1.1 per cent from the prior season. An improving outlook for this year's wheat crops has helped drive down global prices with Chicago wheat futures slumping to a five-year low earlier this month. The IGC said latest data had confirmed better than anticipated yields in a number of key producers. Russia's wheat crop was forecast to total 86.5 million tonnes, up from a previous projection of 85 million. The outlook for crops in the world's top wheat exporter has been boosted by record yields in Siberia. The IGC also upwardly revised its forecast for the U.S. wheat crop to 54 million tonnes, from 52.4 million, and for Argentina's production to 22.2 million tonnes from 20.2 million. (farmtario.com)

OIL

India imported 19.93 million tons of crude oil last month, a 1.7% increase from August, the Economic Times reported, citing government data. The total is equal to roughly 4.87 million barrels daily. The annual increase in imports for September was more pronounced, at 6.1%, the data also showed. In oil products, the government's Petroleum Planning and Analysis Cell reported imports of 4.40 million tons, which was a 20.9% increase on September 2024. Product exports, on the other hand, fell by 4.8% to 6.18 million tons. The publication also reported that Russian exports of crude oil to India declined by 8.4% over the three months to September amid shrinking discounts and tighter availability of barrels. The decline is expected to become sharper in the coming weeks, following the latest U.S. sanctions on Russian oil, targeting two of the largest exporters—Rosneft and Lukoil. (Oilpro)

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Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700
Email Address: capespmx@carriers.gr, handy@carriers.gr, snp@carriers.com
www.carrierschartering.com

