IRON ORE

India's state-owned miner NMDC Limited reported a strong performance in February 2026, with iron ore production rising 16 % year-on-year to 5.35 million tonnes and total sales also increasing by 16 % to 4.60 million tonnes, according to the company's statement. Over the first 11 months of the 2025-26 fiscal year (April–February), cumulative output climbed about 18 % to 47.79 million tonnes and sales grew roughly 10 % to 44.34 million tonnes, underscoring solid operational momentum at India's largest iron ore producer. (Steelorbis)

Australian iron ore producer Fortescue Metals Group says its Christmas Creek green metal project in Western Australia's Pilbara is on track for first production this year and, once active, will be the first large-scale facility to produce low-emission metal from Pilbara iron fines. CEO Dino Otranto highlighted that global steel markets are shifting toward low-emission products and that China is seeking partnerships to decarbonize its steel industry, making closer collaboration crucial to sustaining the Pilbara region's competitiveness. Fortescue plans to deepen ties with Chinese steelmakers and energy stakeholders as part of this strategy. The company also reported progress at its *Iron Bridge* magnetite project and ongoing exploration activity and emphasized that decarbonization investments — including reducing diesel use — present a major long-term opportunity despite expected additional costs. (Steelorbis)

COAL

India, the world's second-largest importer of thermal coal, wants to cut those imports for power plants by at least 30%, asking them to test increased blending with domestic coal, government and industry officials familiar with the plan said. India's power plants used nearly 50 million tons of imported coal in 2025 from countries like Indonesia, South Africa and Russia. The government aims to cut this by at least 15 million tons this year, said two government officials and one industry source. The South Asian country still relies on coal for three-fourths of its electricity generation, even as it ramps up renewable energy at a record pace toward its 2070 net-zero goal. New Delhi wants to reduce reliance on imports for the country's nearly 17 gigawatts of power plants built to run on imported coal as government-backed Coal India (COAL.NS), opens new tab and private miners have boosted domestic coal production. Authorities aim to replace at least 20% of imported coal with domestic supply at most plants, with some able to go up to 30%, government and power company sources said. (Reuters)

GRAIN

South American weather set the tone across the complex. Brazil's Center-West and parts of the Pampas showed drying trends that raised safrinha pollination risk, while Argentina's showers remained patchy and below-normal in many areas; that combination sustained yield uncertainty and was supportive for both corn and soybeans. U.S. biofuel policy advanced materially this week as the EPA moved draft 2026 blending guidance toward White House review, reviving talk of stronger Renewable Volume Obligations and year-round E15 momentum. That policy progress anchored ethanol-linked corn demand and strengthened soybean oil as a feedstock — a bullish element for both corn and oilseeds. Export flows were a mixed but constructive story. USDA weekly inspections and export-sales runs showed continued buying by Mexico, Japan and others, and private corn sales to Japan and tenders from South Korea provided concrete demand signals; those flows helped underpin corn futures despite weekly churn. (grainsprices.com)

OIL

Following the escalation of the conflict in the Middle East, energy analysts and investment banks expect oil prices to surge this week to $90 with chances of hitting $100 per barrel if disruptions to traffic in the crucial Strait of Hormuz persist. Early on Monday in Asian trade, oil prices had already spiked by 10% to above $80 per barrel Brent. Seeing the scale of the conflict and the already disrupted traffic through the Strait of Hormuz, analysts expect further spikes at least this week. Citigroup expects Brent Crude to trade in the $80 to $90 per barrel range over at least the coming week in the bank's base case. Goldman Sachs sees an $18 a barrel real-time risk premium in oil prices. However, if only 50% of flows through the Strait of Hormuz are halted for a month, the war risk premium to prices would moderate to $4 per barrel, according to Goldman. (Oilprice.com)

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