

IRON ORE

Brazilian miner Vale will begin building this year a processing plant in southeastern Minas Gerais state for tailings and waste rock. The plant, which will have capacity to produce up to 2 million metric tons of iron ore annually and is expected to begin operations next year, is part of Vale's goal to reuse previously discarded raw materials. Vale can commercially extract iron ore from tailings and waste rock due to technological advances that transformed a process previously considered uneconomical. The plant is part of a project to dismantle a tailings dam in Minas Gerais. Vale, one of the world's largest iron ore producers, more than doubled its production of iron ore derived from waste rock or tailings last year to 26.3 million tons, with around 80% of that volume produced in Minas Gerais. By 2030, the company expects that about 10% of its annual iron ore output will come from reused materials. (Mining.com)

Vale's push to expand iron ore shipments into India signals a deeper structural shift in demand, highlighting how one of the world's largest producers is positioning for a changing market. Media reports point out that Vale is targeting a stronger foothold in one of the fastest-growing steel markets, underscoring a broader rebalancing away from China's once-dominant role in driving seaborne iron ore demand. Recent commentary from major miners reinforces that trend. Vale's chief executive said in November that India's steel production could double by the end of the decade, while China's output has plateaued at roughly 1 billion tonnes annually. BHP echoed that view in February, noting that while Chinese demand remains resilient, structural weakness in real estate persists. Growth in India and other emerging Asian economies is increasingly offsetting softer Chinese demand, with seaborne iron ore consumption expected to level off as a result. The shift extends beyond steel. India's electricity demand is projected to grow 6.4% annually through 2030, according to the International Energy Agency, adding more than 570 TWh over five years. (Mining.com)

COAL

India's coal imports declined 8.5 per cent to 16.55 million tonnes in February, as record domestic stockpiles and firm global prices reduced reliance on overseas supplies, according to data compiled by mjunction services, reported PTI. The country's coal imports are expected to remain subdued in the near term, with domestic miners stepping up efforts to liquidate accumulated inventories. Coal imports had stood at 18.10 million tonnes in February 2024-25, while on a month-on-month basis, imports remained largely flat compared with 16.64 million tonnes in January 2026. Of the total imports, non coking coal shipments fell to 9.80 million tonnes, from 11.08 million tonnes a year ago. (Indiatimes.com)

GRAIN

Brazil's soybean exports were estimated at 15.78 million tonnes for April, an increase of 2.28 million tonnes from the same month last year, as shipments from a record crop gather pace, according to the first forecast from grain exporters' association Anec. That volume would represent a slight decline from March, when soybean shipments totalled a record 15.84 million tonnes for any month, up about 100,000 tonnes from a year earlier, Anec data showed. The previous monthly record had been set in March last year. "Brazil reached a record soybean export volume in March... With production expanding steadily, it is natural to expect new monthly records, reinforcing the country's position as the world's largest producer and supplier of soybeans," Anec said in comments sent to Reuters. According to the association, exports gained a "good pace" in March after shipments had come in below expectations in previous months because of rain and harvest delays. Brazil's 2026 soybean crop, with harvesting already surpassing 80% of planted area by the first week of April, had been estimated in March at a record 177.85 million tonnes, up 3.7% from 2025, according to Abiove, the association representing traders and processors, as well as Anec.

OIL

Saudi Arabia is pressing the United States to lift its blockade on Iranian ports, the Wall Street Journal reported, citing unnamed "Arab officials". Riyadh's concern, per the report, is that the blockade could push Iran to further escalation instead of negotiations and could result in the closure of the Bab el-Mandeb Strait in the Red Sea. "President Trump has been clear that he wants the Strait of Hormuz to be fully open to facilitate the free flow of energy," White House spokeswoman Anna Kelly said this week, as quoted by the Wall Street Journal. "The administration is in frequent contact with our Gulf allies, who the President is helping by ensuring that Iran cannot extort the United States or any other country." (Oilrpo)

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