IRON ORE

China's iron ore production fell to 536.1 million tonnes in January–July 2026, down 8.7% year on year, according to the National Bureau of Statistics. The decline accelerated from 7.0% in the first half of the year. July output dropped to 67.1 million tonnes, 20.0% lower year on year and 4.6% below June. Meanwhile, imported iron ore prices reached $101.95/tonne on 15 July before falling to $96.60/tonne by the end of the month. (Steelorbis.com)

Nordic Iron Ore's pre-feasibility study for the Blötberget–Väsmanfältet project in Sweden outlines production of approximately 2.2 million tonnes per year of ultra-high-grade iron ore concentrate grading 67.5% Fe. The project contains total mineral resources of 104.5 million tonnes and is expected to produce 45.7 million tonnes of concentrate over a 23-year mine life. Nordic Iron plans to complete further exploration and feasibility work before targeting a final investment decision in 2028–29, followed by construction and the start of production in 2031–32. (Steelorbis.com)

COAL

Coal India is preparing to establish its first overseas trading office in Singapore as the state-owned miner expands beyond coal into iron ore and critical minerals. The proposed hub would support mineral trading and overseas acquisitions, with the company evaluating bauxite assets in Ghana and elsewhere in Africa, lithium opportunities in Chile, and critical-mineral projects in Canada and Australia. Coal India is also exploring rare earth assets and recently entered domestic iron ore mining after securing a block in Odisha. The expansion forms part of India's effort to strengthen access to strategic raw materials and reduce its dependence on Chinese supplies. (Reuters)

South Korea's coal imports rose 8% year on year and 23.3% month on month to 12.4 million tonnes in July, supported by stronger electricity demand during the regional heatwave. Australia remained the leading supplier, with shipments increasing 17.7% year on year to 4.34 million tonnes. Russian volumes fell 12.8% to 2.68 million tonnes, while Indonesian shipments declined 8.5% to 2.24 million tonnes. Colombian imports increased 68.8% to 1.03 million tonnes. The average landed coal price reached $135.67/tonne, up from $107.78/tonne a year earlier. Regional demand began to improve in August as Chinese inventories declined and buyers rebuilt stocks, while tight Indonesian supply continued to support offer prices. (SP Platts)

GRAIN

China's soybean imports fell 13.1% month on month but increased 0.9% year on year to 11.77 million tonnes in July, as Brazilian arrivals eased following strong shipments earlier in the quarter. Brazil supplied 9.78 million tonnes, equivalent to 83% of the total, followed by the US with 1.11 million tonnes and Argentina with 486,000 tonnes. January–July imports reached 61.8 million tonnes, up 1.2% year on year. Brazilian shipments increased 5.4% to 44.53 million tonnes and Argentine volumes rose sharply to 4.21 million tonnes, while US shipments fell 38% to 10.29 million tonnes. Weak crushing margins and the reduced competitiveness of US soybeans continued to limit Chinese buying interest. (SP Platts)

Oil Macro

Iraq aims to raise oil production from about 4 million b/d before the Iran war to 8–10 million b/d within six years, but the plan depends on securing a higher OPEC quota and expanding export infrastructure. OPEC+ is reviewing members' sustainable capacity ahead of negotiations over 2027 production baselines. Iraq is also seeking alternatives to its main export route through the Strait of Hormuz, including greater use of Turkey's Ceyhan port and proposed routes through Syria and Jordan. The existing Iraq–Turkey pipeline is carrying about 170,000 b/d, while a new pipeline through Syria could take four years and cost at least $15 billion. (Oilpro)

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