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SUB: TANKER / BULK COMMODITIES SCENARIO/PORT AND OTHER DEVELOPMENTS – INDIA

We give below our report on the subject for your kind info and record:

A. TANKER COMMODITIES SCENARIO

1. INDIA ISSUES 2.75 MILLION TONS OF US LPG IMPORT TENDER AS MIDDLE EAST SUPPLIES FALTER

Indian state-owned LPG importers have jointly issued a tender for approximately 2.75 million metric tons of liquefied petroleum gas from the United States, with delivery scheduled for 2027, according to a document reviewed by Reuters on Friday. Indian Oil, Bharat Petroleum, and Hindustan Petroleum are looking to secure four very large gas carrier shipments per month. Each shipment will contain 46,000 tons of liquefied gas, evenly divided between propane and butane, to be delivered monthly throughout 2027. The tender also requests one 45,000-ton cargo per month on a free-on-board basis, according to the document. The tender remains valid until October 22. LPG, or liquefied petroleum gas, is composed of propane and butane. India is the world's second-largest LPG importer, ranking behind China. West Asia Flashpoint Exposes India's Energy Fragility, Experts Push Diversified Routes and Bigger Strategic Reserves. In 2025, about 90% of its 21.85 million metric tons of LPG imports came from the Middle East, and imports made up roughly 66% of India's total LPG consumption, according to government data. The U.S.-Israeli war against Iran, which began in late February and severely disrupted fuel supplies, prompted the Indian government in March to implement emergency measures, redirecting petrochemical feedstocks from industrial use to households, where LPG is used as cooking fuel.

2. INDIA EXPANDS OIL REFINING CAPACITY TO 6.4 MILLION BARRELS PER DAY

Oil Minister Hardeep Singh Puri confirmed that Saudi Arabia and the UAE are interested in financing new projects. Each modern refinery requires an investment of 780 billion to 800 billion rupees (approximately $8.13 billion to $8.34 billion). According to macroeconomist Artem Loginov, India's steady demand makes its refining sector an attractive asset for OPEC+ nations seeking guaranteed markets for their crude oil. This investment strategy serves as a long-term distribution channel for producers,

Contrasting with the stagnation currently slowing resource consumption in Western economies. Domestic demand remains a primary driver. Forecasts for 2026 project average daily consumption at 5.9 million barrels of petroleum products. In 2025, daily diesel consumption reached 1.9 million barrels, while gasoline demand approached 1 million barrels. Financial analyst Nikita Volkov notes that expanding capacity allows India to transition from a pure crude importer to a high-value technology exporter, diversifying budget revenues. India's current installed capacity stands at 258.1 million tons per year, exceeding domestic needs. This surplus allows the country to act as a global refining center. In the 2025-2026 financial year, exports totaled 61.5 million tons. India has become a critical supplier for Europe; in August 2026, it provided 60% of all diesel shipments to Europe via the Bab-el-Mandeb strait. Market analyst Gennady Chernov explains that geopolitical shifts forced the EU to seek alternative supply routes, positioning Indian refineries as the primary link in the chain to supply deficit markets

3. INDIA BOOSTS GULF OIL IMPORTS AS RUSSIAN CRUDE SHARE HITS LOW

India’s imports of crude oil from Gulf countries have returned to levels seen before the regional conflict, while the share of Russian crude in the country’s oil imports has fallen to its lowest level since April. The shift reflects changes in India’s crude sourcing patterns as refiners adjust purchases in response to global prices, freight costs, supply availability and geopolitical developments. Gulf producers have regained importance in India’s crude import basket, with refiners increasing purchases from traditional suppliers in the Middle East. The region remains a key source of crude for Indian refiners because of its proximity, established supply infrastructure and availability of different crude grades. At the same time, Russian crude has accounted for a smaller portion of India’s imports compared with earlier months.

4. INDIA’S OVERSEAS OIL AND GAS OUTPUT FALLS OVER 12% IN 5 YEARS

Production of oil and gas from nearly four dozen overseas assets in which Indian energy firms hold stakes fell more than 12.3% over five years to 19.2 million metric tonnes of oil equivalent (MMTOE) in 2025-26, according to government data. The decline comes as a parliamentary panel has emphasised the need for India to invest in oil and gas assets abroad. (Representative Image/Bloomberg)The decline comes as a parliamentary panel has emphasised the need for India to invest in oil and gas assets abroad.

Overseas production as a proportion of domestic output also declined sharply during the period, as domestic production increased while overseas output fell, the data showed. In 2020-21, India's domestic oil and gas output was 59.2 MMTOE, while production from its overseas assets stood at 21.9 MMTOE, equivalent to 37% of domestic output. By 2025-26, domestic output had risen to 62.7 MMTOE, while overseas production had fallen to 19.2 MMTOE, reducing the ratio to 30.7 per cent.

5. INDIA'S PALM OIL IMPORTS FROM MALAYSIA SURGE 40%

India's palm oil imports from Malaysia have increased by 40%, highlighting stronger trade flows between the two countries and continued demand for palm oil in the Indian market. Malaysia remains one of the major suppliers of palm oil to India, which is the world's largest importer of edible oils. The rise in Malaysian shipments comes as Indian refiners and traders respond to domestic consumption requirements and changing global edible oil prices. The increase in imports also reflects Malaysia's growing role in meeting India's palm oil demand. Competitive pricing, availability and established shipping links have supported trade between the two markets. India's edible oil industry closely tracks international palm oil prices and supplies from major producing countries, including Malaysia and Indonesia.

B. BULK COMMODITIES SCENARIO

1. JSW TUTICORIN MULTIPURPOSE TERMINAL SETS NEW 24-HOUR COAL DISCHARGE RECORD

JSW Tuticorin Multipurpose Terminal Private Limited has set a new operational benchmark by achieving its highest-ever 24-hour discharge of 43,052 MT of steam coal from the vessel MV AQUA VITA GLORY. The record was achieved over a continuous 24-hour period from 14:15 hrs on September 24, 2026, to 14:15 hrs on September 25, 2026, surpassing the terminal's previous best of 41,853 MT, recorded on February 5, 2026. The milestone comes during the terminal's ongoing interim operations, which commenced on May 7, 2026. The latest achievement highlights the terminal's cargo-handling capabilities and operational efficiency, while demonstrating its continued focus on improving productivity and performance in bulk cargo handling.

2. RICE EXPORTS TO 26 KEY MARKETS SURPASS THREE-YEAR AVERAGE

India's rice exports to 26 priority overseas markets have moved above their three-year average, indicating stronger demand for Indian rice across several important destinations. According to the Indian Rice Exporters Federation (IREF), export performance across these markets has strengthened, with shipments showing an improvement compared with the average levels recorded over the previous three years. The development comes as India continues to remain a major supplier in the global rice trade. Indian exporters serve a wide range of markets with both basmati and non-basmati varieties, catering to demand from Asia, Africa, the Middle East and other regions. Higher shipments to priority markets could provide support to India's agricultural export sector and benefit farmers, millers, traders and logistics operators involved in the rice supply chain.

3. CROP CONCERNS COULD RESTRICT INDIA'S SUGAR EXPORTS NEXT YEAR

India may have limited scope for sugar exports next year as concerns over domestic sugarcane production could tighten the availability of surplus sugar, according to the Indian Sugar & Bio-energy Manufacturers Association (ISMA). The industry body said crop conditions will be a key factor in determining the country's exportable surplus. Any decline in sugarcane output or lower sugar recovery could reduce production and leave less sugar available for overseas markets. India is one of the world's major sugar producers and has periodically regulated exports to maintain adequate domestic supplies and manage prices. Export availability therefore depends heavily on production levels, domestic consumption, ethanol diversion and government policy.

C. CONTAINERS

1. TICT CROSSES 30,000 TEUS IN A SINGLE MONTH AT VOC PORT

Tuticorin International Container Terminal (TICT) at Berth No. 9 of V.O. Chidambaranar Port Authority (VOCPA) has crossed 30,000 TEUs in a single month for the first time since commencing operations in September 2024. The milestone marks a significant achievement for the terminal and highlights the growing container-handling activity at VOC Port. VOCPA said the performance reflects strong co-ordination, operational support and continued cooperation between the port authority, TICT and other stakeholders. The achievement comes in a notable month for VOC Port, which also recorded the berthing of the longest-ever vessel in the port's history, further underscoring the port's expanding capabilities in handling larger vessels and increasing cargo volumes

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2. CONTAINER SCHEDULE RELIABILITY IN ASIA DROPS TO 32.3%

Container schedule reliability across Asia has fallen to 32.3%, indicating continued challenges for carriers in maintaining published vessel schedules across the region. The decline means that only around one in three container vessel arrivals and departures are meeting their scheduled timings. Lower reliability can create knock-on effects for shippers, freight forwarders, ports and inland logistics providers by making cargo planning more difficult. Shanghai recorded an especially sharp decline, with schedule reliability falling to 12.2%, according to the latest industry data. The figure highlights the significant operational pressure facing one of the world's busiest container ports.

D. PORT DEVELOPMENTS

1. INDIA TO SET UP FIRST PORT-BASED E-METHANOL FACILITY AT KANDLA FOR ₹23 BILLION

In a boost to maritime decarbonisation, the government on Saturday laid the foundation stone for its first port-based e-methanol production facility at Kandla, involving an investment of ₹23 billion. The 150-tonne-per-day green fuel plant - a joint venture between the Deendayal Port Authority (DPA) and Assam Petro-Chemicals Ltd (APCL)-will supply cleaner fuel to international vessels navigating the busy Asia-Europe trade corridor. India is moving up as the world's leading maritime power and it will now power the world's ships with green energy, Union Shipping Minister Sarbananda Sonowal said.

2. PARADIP PORT RECORDS 1,491% SURGE IN PIG IRON CARGO HANDLING

Paradip Port has recorded a sharp increase in pig iron (PIGI) cargo handling during FY 2026-27, with volumes rising to 5,50,152 MT up to August, compared with 34,569 MT during the corresponding period. The cargo volume represents an impressive 1,491.46% growth, highlighting a significant expansion in pig iron handling at the port. The substantial increase underscores Paradip Port's growing role in handling diverse bulk cargo and supporting the movement of industrial commodities through India's maritime trade network. The surge also reflects the port's expanding contribution to the logistics requirements of the steel and manufacturing sectors.

3. DHAMRA PORT MOVES TO 100% RENEWABLE POWER

Adani Group's Dhamra Port in Odisha is moving towards operating entirely on renewable power, marking a significant step in its efforts to reduce emissions and improve the sustainability of port operations. The shift will increase the share of renewable electricity used across the port's operations, including cargo-handling and other infrastructure. The initiative is part of the broader push by Adani Ports and Special Economic Zone (APSEZ) to reduce the carbon intensity of its port network. Dhamra Port is one of Odisha's major maritime gateways, handling large volumes of dry bulk and other cargo. Increasing renewable power use at the facility is expected to reduce dependence on conventional electricity sources and lower associated carbon emissions.

4. VOC PORT RECORDS 228.05% GROWTH IN IRON AND STEEL CARGO HANDLING

V.O. Chidambaranar Port Authority (VOC Port) recorded a 228.05% year-on-year growth in iron and steel materials cargo handling during April–August of FY 2026–27, compared with the corresponding period of FY 2025–26. The sharp increase highlights the Port's expanding cargo handling activity in the iron and steel segment and reflects its continued efforts to strengthen operational capabilities and improve cargo-handling efficiency. The growth further reinforces VOC Port's role as an important gateway supporting India's maritime trade and industrial supply chains.

E. OTHER DEVELOPMENTS

1. DCI PLANS MAJOR FLEET EXPANSION OVER FIVE YEARS

Dredging Corporation of India (DCI) has outlined an ambitious fleet expansion programme for the next five years as it seeks to strengthen its dredging capacity and support the growing requirements of India's ports and maritime infrastructure. The planned fleet expansion is aimed at increasing DCI's ability to undertake dredging projects across major and non-major ports, including maintenance dredging, capital dredging and other marine infrastructure works. A larger and more modern fleet would enable the company to handle a greater volume of dredging activity while improving operational flexibility. This is particularly relevant as India continues to invest in port development, capacity expansion and coastal infrastructure.

2. GREAT EASTERN ADDS NEW SUEZMAX TO FLEET

Great Eastern Shipping has contracted to acquire a newbuilding Suezmax tanker of about 157,000 deadweight tonnes (dwt), strengthening its fleet as the Indian shipping company continues to expand its vessel capacity. The vessel will be constructed in the Far East by one of the world's leading shipbuilders and is scheduled for delivery in the second half of financial year 2028-29. The acquisition agreement was entered into on September 28, 2026. Great Eastern said the new tanker will be financed through internal accruals, with the acquisition aimed at expanding its fleet. The company has not disclosed the purchase price or the identity of the shipbuilder. The addition comes as Great Eastern operates a fleet of 40 vessels with aggregate capacity of about 3.24 million dwt. Its fleet comprises 25 tankers and 15 dry bulk carriers

3. INDIA AND CYPRUS EXPAND MARITIME PARTNERSHIP AHEAD OF MUMBAI BUSINESS FORUM

India and Cyprus are moving to deepen cooperation in maritime services, shipping, logistics and related business activities, with a maritime business forum scheduled to take place in Mumbai in November 2026. The development follows the first meeting of the Cyprus–India Joint Maritime Committee in Limassol on September 29. Officials from both countries discussed their maritime sectors and explored opportunities for closer cooperation, including investment, maritime education and training, and the exchange of industry practices. The two countries are also looking to strengthen links between their maritime businesses. A Cypriot maritime delegation will accompany the Shipping Deputy Minister during an official visit to India from November 21–26, with the Mumbai forum expected to provide a platform for companies from both countries to explore commercial partnerships.

F. WEATHER/STRIKE- NIL

G. INTERNATIONAL HIGHLIGHTS

1. MAERSK REVISES DRY PORT SURCHARGES FOR INLAND EXPORT CARGO IN INDIA

Maersk has announced revised Dry Port Surcharge (DPS) rates for dry container exports originating from eight inland locations in India and moving through Indian ports to destinations worldwide under AFLS arrangements. The revised surcharges will take effect from 1 October 2026 for non-regulated countries and 26 October 2026 for regulated countries.

The changes apply to 20-foot dry, 40-foot dry and 40-foot high-cube containers. For exports from Sahnewal, Ludhiana, Chawapail, Kila Raipur and Kilaraipur Adani, the 20-foot container surcharge will increase from INR 9,000 to INR 10,000, while the 40-foot rate will rise from INR 9,810 to INR 11,810. At Ahmedgarh, the 20-foot rate will increase from INR 5,000 to INR 6,000, while the 40-foot surcharge will rise from INR 5,000 to INR 7,000.

2. DP WORLD TO DEVELOP NEW DEEP-SEA PORT IN NIGERIA

DP World has signed agreements with Nigeria's Ogun State Government to advance the development of a new deep-sea port at Ogun Waterside, alongside a large-scale special economic zone. The agreements, signed in Paris on September 24, cover the proposed Gateway Deep Seaport and the Ogun State Blue Marine Special Economic Zone. The projects are part of an investment framework valued at more than $7 billion, according to Nigerian government statements. The proposed Gateway Deep Seaport is planned as a major maritime gateway for Ogun State and the wider southwest Nigerian market. The port is expected to feature a four-kilometre berth and an 18-metre draft, allowing it to accommodate large deep-draft vessels serving international trade routes.

3. PANAMA CANAL BOOSTS CAPACITY FOR NEOPANAMAX VESSELS

The Panama Canal has increased transit capacity for Neopanamax vessels, providing additional passage opportunities for larger ships using the strategic waterway. The capacity increase is expected to support maritime trade by allowing more large container ships and other Neopanamax vessels to transit the canal. The move comes as shipping lines continue to assess routing options and vessel deployment across major global trade lanes. The Panama Canal is a key link between the Atlantic and Pacific oceans and plays an important role in international supply chains. Higher transit availability can help carriers manage schedules more efficiently and reduce pressure on alternative routes.

4. OMAN TARGETS GREEN HYDROGEN EXPORTS BY 2030, SEEKS INDIA PARTNERSHIP

Oman is targeting the start of green hydrogen exports by 2030 and is looking to strengthen cooperation with India in the emerging clean-energy sector. The Gulf nation is developing a large-scale green hydrogen industry as part of its strategy to diversify its economy and expand its role in the global clean-energy market. Oman has significant renewable-energy potential,

particularly in solar and wind power, which can support green hydrogen production and its derivatives. Omani authorities are exploring opportunities to collaborate with India across the green hydrogen value chain, including production, technology, infrastructure and trade. Greater cooperation could support the development of supply chains linking Oman's renewable-energy resources with India's growing demand for low-carbon fuels

5. SCORPIO TANKERS ACQUIRES TWO VLCCS FROM CHINA FOR $270 MILLION

Scorpio Tankers has agreed to acquire two China-built very large crude carriers (VLCCs) in a deal valued at approximately $270 million, expanding its presence in the crude oil tanker market. The acquisition adds two large-capacity vessels to the company's fleet and reflects continued investment in modern tanker tonnage. VLCCs are among the largest commercial vessels, typically used to transport crude oil on long-haul international routes. The vessels' China-based construction highlights the growing role of Chinese shipyards in the global tanker market. Chinese yards have expanded their capacity to build large commercial vessels and have secured orders from shipowners seeking additional modern tonnage. For Scorpio Tankers, the purchase provides additional carrying capacity at a time when crude oil transportation remains an important component of global maritime trade.

Thanks and Regards,

Ronak Shetty
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ATLANTIC GLOBAL SHIPPING
SUNRICH COMPANIES
GLOBAL MARITIME SERVICE PROVIDERS
INDIA - UAE - CHINA - SRILANKA - BANGLADESH - MYANMAR - SINGAPORE - MALAYSIA - INDONESIA - VIETNAM - TAIWAN - JAPAN - KOREA - QATAR - BAHRAIN - SAUDI ARABIA - IRAQ - OMAN - DJIBOUTI - EGYPT