

MOON SHINE GLOBAL TRADE INTELLIGENCE™

WEEKLY SHIPPING, FREIGHT & STEEL MARKET UPDATE

China → Middle East | India → Middle East

Reporting date: 19 October 2026 | Market window: 12–18 October 2026

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PUBLIC EDITION | Commercial sourcing, freight and shipment-planning intelligence

PUBLICATION NOTE

This public edition focuses on trade, sourcing, freight, carrier notices and shipment-planning considerations. It is not a live vessel-status service, a security advisory or a guarantee of transit times. Carrier acceptance, port calls, routing, surcharges and insurance conditions can change; verify each material shipment directly with the relevant service providers before making commitments.

Classification used in this report: **Verified Fact** means a figure or notice is supported by a linked source; **Market Indication** means a time-sensitive signal that may change; **Moon Shine Assessment** is our commercial interpretation and recommended action.

1. EXECUTIVE VIEW

The commercial priority: secure supply at a verified landed cost

For buyers moving steel, metals, building materials and industrial cargo from China or India into the Middle East, the main procurement task this week is to evaluate material availability and delivery feasibility together. A supplier quotation alone does not establish that a vessel, route, discharge port or arrival window is confirmed.

China's September merchandise exports rose 36.3% year on year, but that headline covers all merchandise and was driven significantly by technology-related products; it must not be read as a steel-export growth rate. China's finished steel exports were 10.492 million tonnes in September, while cumulative January–September exports were 85.641 million tonnes, down 2.6% year on year. India reported 85.1 million tonnes of crude steel production and 81.8 million tonnes of finished steel production in April–September 2026. Indian domestic steel price averages rose sharply in September.

A published CMA CGM emergency fuel surcharge effective from 1 October 2026 is one concrete example of why freight add-ons must be checked line by line. The quoted surcharge is carrier-specific and must not be treated as a market-wide freight benchmark.

Moon Shine Assessment: Prioritise technically compliant supply, written shipment confirmation, transparent freight and surcharge terms, and realistic delivery buffers. Maintain China and India as comparison origins where product specifications and commercial requirements allow.

2. WEEKLY EXECUTIVE INDICATORS

Indicator	Current signal	Commercial meaning
China merchandise exports	+36.3% YoY in Sep 2026	Broad export strength; not a steel-specific measure.
China finished steel exports	10.492 Mt in Sep; 85.641 Mt Jan–Sep	High monthly volume, but cumulative exports down 2.6% YoY.
India steel production	85.1 Mt crude; 81.8 Mt finished, Apr–Sep	Substantial supply base; confirm exportable quantity and mill slot.
India domestic steel prices	September averages increased 8.0%–12.6% MoM across selected products	Domestic averages are not export offers or Middle East landed prices.
Carrier surcharge	CMA CGM EFS effective 1 Oct	Check applicability to the actual lane, cargo, loading date and contract.
Lane-wide freight benchmarks	No reliable universal benchmark established in this research	Use current written quotations for each origin, destination and cargo profile.
Shipment planning	Service-specific confirmation required	Validate vessel, routing, discharge, surcharges and onward delivery.

The indicators above are not a prediction of future prices, freight rates or delivery times. They are a framework for evaluating current offers.

3. SHIPPING AND PORT OPERATIONS: VERIFY THE ACTUAL SHIPMENT

Operational conditions may vary by carrier, service, destination and booking. Public carrier updates can be useful reference points, but an older operational notice should not be treated as live confirmation for a shipment being arranged now. Request written, shipment-specific confirmation.

Shipment confirmation checklist

- Vessel name, voyage number and current booking status, when available.
- Port of loading, port of discharge and any transshipment point.

- Carrier-confirmed routing and the latest estimated departure and arrival dates.
- Whether the named service accepts the cargo and can discharge at the intended destination.
- Freight currency, rate validity, surcharges, local charges and any security- or fuel-related add-ons.
- Demurrage, detention, storage, free time, rollover and cancellation provisions.
- Alternative arrangements if the planned service, vessel or discharge port changes.
- For steel and project cargo: cargo dimensions, weight, lifting/handling method, packing, lashing, stowage and onward transport.

Ports and logistics gateways to evaluate—not assume

Gateway / corridor	What to verify
UAE ports, including Jebel Ali	Named service, vessel call, booking acceptance, discharge and inland delivery.
Qatar / Hamad Port	Actual service availability, vessel acceptance, discharge arrangements and latest ETA.
Oman gateways, including Sohar and Salalah	Carrier service, handling capability, onward transport, extra cost and total transit time.
India export gateways, including Mundra and Nhava Sheva	Cargo cut-off, export documentation, loading schedule and confirmed vessel status.
Transshipment hubs, where relevant	Connection time, rollover exposure, equipment availability and responsibility for missed connections.
Saudi destination ports and inland corridors	Port-to-final-destination plan, clearance, inland capacity and delivery commitment.

These are due-diligence prompts, not claims that each named port experienced a specific disruption during the reporting period.

4. CHINA → MIDDLE EAST: EXPORT CAPACITY AND STEEL MIX

Overall merchandise trade

Verified Fact: China's merchandise exports rose 36.3% year on year in September 2026; imports rose 31.0%, and the monthly trade surplus was about US\$133.53 billion. Reuters reported that technology-related goods, including semiconductors and automobiles, were significant contributors. This broad trade figure should not be used as a proxy for steel, construction materials or any individual product category. [Source: Reuters](#)

Finished steel exports

Indicator	September 2026 / cumulative position
Finished steel exports	10.492 million tonnes in September
Monthly comparison	+3.3% month on month; +0.3% year on year
January–September finished steel exports	85.641 million tonnes, down 2.6% year on year
Finished steel imports	492,000 tonnes in September, down 10.2% year on year

China's September finished steel exports remained above 10 million tonnes for the fifth consecutive month, while the year-to-date total was lower than in the same period a year earlier. [Source: SteelOrbis](#)

Product-level signals

Product category	September exports	Year-on-year change
Steel plates	Approx. 6.20 million tonnes	–3.1%
Steel bars	Approx. 1.90 million tonnes	+13.5%
Angles and sections	Approx. 740,000 tonnes	+0.8%

These product-category figures show a mixed picture rather than a uniform trend across steel. They do not establish availability, price or delivery for a specific grade, dimension, standard or mill. [Source: Mysteel](#)

Procurement implications

- Request current mill or exporter offers for the exact grade, dimension, coating, standard and tolerance required.
- Confirm whether quoted material is ready stock, allocated production or subject to a future production slot.
- Check offer validity, payment terms, inspection, packing, marking and export documentation.
- Compare equivalent products across suppliers; do not compare unlike specifications or assume all Chinese steel categories share the same price direction.
- Evaluate containerised, breakbulk or multipurpose-vessel options only after confirming cargo suitability and total landed cost.

Moon Shine Assessment: China's export volumes support continued sourcing enquiries, but product-specific availability and delivered economics must be established at quotation level.

5. INDIA → MIDDLE EAST: PRODUCTION, TRADE AND PRICE SIGNALS

Merchandise trade

Verified Fact: India's merchandise exports reached US\$44.40 billion in September 2026, while imports were US\$74.61 billion and the monthly merchandise trade deficit was US\$30.21 billion. Overall export performance is not evidence that exports to every Middle Eastern destination are increasing at the same rate. [Source: Reuters](#)

Steel production and trade

Indicator	September 2026	April–September 2026
Crude steel production	14.1 million tonnes	85.1 million tonnes
Finished steel production	13.5 million tonnes	81.8 million tonnes
Finished steel consumption	14.4 million tonnes	84.9 million tonnes
Finished steel exports	561,800 tonnes	Approx. 3.55 million tonnes
Finished steel imports	654,400 tonnes	Approx. 4.14 million tonnes

India's finished steel exports rose 26.2% year on year in April–September, while imports rose 23.8%. India remained a net importer of finished steel by volume during the first half of FY2026–27. [Source: Ministry of Steel, Government of India](#)

September domestic average prices

Product / specification	September average	Month-on-month change
TMT bar, 10 mm	■65,298 per tonne	+12.6%
Hot-rolled coil, 2 mm	■76,085 per tonne	+8.0%
Cold-rolled coil, 0.63 mm	■84,972 per tonne	+11.1%
GP sheet, 0.63 mm	■94,148 per tonne	+8.6%

These are domestic average prices inclusive of GST across four major Indian metropolitan markets. They are not export quotations and should not be treated as landed prices for UAE, Saudi Arabia, Qatar or other destinations. [Source: Ministry of Steel, Government of India](#)

Procurement implications

- Confirm exportable quantity, production slot, mill approval and shipment readiness.
- Obtain firm offers with clear validity and currency; clarify whether any taxes or export charges apply.
- Compare equivalent Indian and Chinese products using the same specification and delivery basis.
- Account for freight, surcharge, insurance, port charges, clearance, financing and inland delivery.
- Do not assume India-origin supply is automatically cheaper or faster; validate the complete transaction.

Moon Shine Assessment: India remains an important alternative supply base, but rising domestic averages and product-specific export availability make current firm quotations essential.

6. FREIGHT, SURCHARGES AND LANDED COST

CMA CGM Emergency Fuel Surcharge

CMA CGM published an Emergency Fuel Surcharge effective from 1 October 2026, subject to applicable regulatory filings and the company's terms. The published amounts are: [CMA CGM notice](#).

Trade category	Dry cargo	Reefer cargo
Head-haul	US\$265/TEU	US\$320/TEU
Back-haul	US\$75/TEU	US\$90/TEU
Intra-regional	US\$75/TEU	US\$90/TEU

CMA CGM states that proportional rates apply to out-of-gauge and breakbulk cargo. These figures are a specific carrier's published surcharge—not a universal market freight rate. Confirm the applicable trade, loading date, cargo category, contract terms and any later advisory before quoting a customer.

No universal lane-wide benchmark

This research did not establish a reliable, current, lane-wide freight benchmark that can be applied to all China–Middle East or India–Middle East cargo. Freight depends on origin and destination, cargo type, container size, vessel/service, booking date, routing, contract status and the charges included in the quote.

Landed-cost checklist

- Material price, technical specification and quote validity.

- Inland haulage to origin port, export handling and documentation.
- Ocean freight, fuel surcharge and all other applicable add-ons.
- Cargo insurance and any contractually applicable risk-related charges.
- Transshipment, destination handling, storage and customs clearance.
- Demurrage, detention, free time, inland transport and final delivery.
- Financing cost and the commercial cost of a delayed or rolled shipment.

Moon Shine Assessment: The cheapest supplier price or lowest ocean-freight line is not necessarily the lowest landed cost. Compare like-for-like, port-to-destination totals with assumptions clearly stated.

7. COMMERCIAL RECOMMENDATIONS

1. Keep sourcing options open

Maintain qualified China- and India-origin suppliers where specifications, compliance and commercial requirements permit. Compare actual product offers, not broad country-level impressions.

2. Confirm logistics before making firm promises

A supplier's readiness date is not a confirmed sailing. Validate vessel, voyage, routing, discharge, latest ETA and contingency terms before committing to a delivery date.

3. Check each route and gateway on its own merits

An alternative port is not automatically faster, cheaper or operationally suitable. Confirm carrier service, cargo handling, onward transport, customs, additional cost and end-to-end delivery.

4. Protect margins and quotation validity

Recheck open quotations when material prices, freight, surcharges or schedules change. Where costs are not locked, state validity periods and assumptions clearly.

5. Match transport to cargo

For coils, plates, structural steel, pipes, tubes and project cargo, confirm weight, dimensions, lifting and lashing requirements. Compare containerised, breakbulk and multipurpose options only where operationally feasible.

6. Clarify contractual exposure

Review Incoterms, allocation of freight and additional charges, delay provisions, storage, demurrage, detention, rerouting, cancellation and responsibility for destination changes.

8. COMMERCIAL ACTION PLAN

Priority	Action	Purpose
Immediate	Review pending Middle East shipments and open bookings.	Identify exposure to schedule, vessel or destination changes.
Immediate	Obtain current written carrier confirmation.	Validate the actual shipment plan.
Immediate	Revalidate freight and surcharge lines.	Establish realistic landed cost.
High	Request updated China-origin steel offers.	Check product-specific supply and price validity.
High	Request equivalent India-origin offers.	Improve origin flexibility and supplier comparison.
High	Compare alternative gateways only where service is confirmed.	Test feasible contingency options.
Before order	Verify specification, inspection, packing, production and documentation.	Reduce quality and delivery disputes.
Ongoing	Monitor carrier advisories and shipment-specific status.	Catch material changes before they affect commitments.
Ongoing	Review customer delivery promises when assumptions change.	Limit avoidable commercial exposure.

Suggested internal shipment status

- **Red:** No acceptable confirmed routing, a material unresolved vessel/discharge issue, or costs/terms that cannot yet be assessed.
- **Amber:** Booking exists, but transshipment, surcharge, port, equipment or delivery uncertainty remains.
- **Green:** Routing and charges are documented, key arrangements are confirmed, and the delivery buffer is acceptable, subject to ongoing verification.

These are suggested Moon Shine management categories, not official carrier or security ratings.

9. OPPORTUNITY RADAR

Opportunity	Signal	Recommended approach
China-origin steel	September finished steel exports remained above 10 Mt.	Seek exact product/grade offers and verify readiness.
India-origin steel	Production and export volumes remain substantial.	Compare equivalent offers and confirm export allocation.
Dual-origin sourcing	China and India provide alternative supply bases.	Pre-qualify suppliers from both origins where practical.
Breakbulk / multipurpose options	May suit selected heavy or project cargo.	Confirm vessel suitability, handling and total landed cost.
Alternative gateways	May provide a contingency in selected cases.	Validate service, onward transport and all extra charges.
Landed-cost review	Freight add-ons can materially change total cost.	Offer transparent cost comparisons with clear assumptions.

These are opportunities to investigate, not confirmed capacity, bookings or guaranteed savings.

10. BOTTOM LINE: WEEKLY MARKET INDICATORS

Factor	Signal	Procurement implication
China steel supply	High monthly exports; cumulative exports down YoY.	Request current product-specific offers.
India steel supply	Substantial production; exports and imports both increased.	Confirm export quantity, slot and terms.
India domestic steel prices	Selected September averages rose 8.0%–12.6% MoM.	Do not substitute domestic averages for export offers.
Freight charges	Carrier-specific surcharges remain material.	Check current tariffs and all add-ons.
Lane-wide freight benchmark	Not established in this research.	Obtain shipment-specific written quotations.
Delivery predictability	Dependent on service, route and current carrier status.	Build realistic buffers and maintain contingencies.
Sourcing resilience	Multi-origin comparison is useful where technically feasible.	Maintain qualified alternatives.

Weekly takeaway: Evaluate supply, transport and landed cost as one procurement decision.

11. MOON SHINE INTELLIGENCE VIEW

The defining commercial issue this week is the gap that can arise between material availability and reliable delivery. Export statistics can indicate supply depth, but they do not guarantee a particular grade, a competitive quote, an available vessel or an on-time arrival.

China's September steel export volume remained high, while cumulative exports were lower year on year and product categories showed different trends. India's steel production and trade remained substantial, but selected domestic price averages increased sharply. Carrier-specific surcharges also demonstrate why quotations need to be checked beyond the headline freight rate.

For Middle East buyers, the preferred approach is to compare qualified origins, confirm the exact shipment plan, calculate the full landed cost and document assumptions before committing to customer delivery promises.

MOON SHINE'S RECOMMENDED STRATEGY

MULTI-ORIGIN SOURCING + VERIFIED SHIPPING ARRANGEMENTS + LANDED-COST CONTROL

- Technically compliant material from a dependable supplier.
- Competitive pricing with a defined validity period.
- Written confirmation of vessel, routing, discharge and shipment status.
- Transparent freight, surcharge and destination-cost calculations.
- Realistic delivery timing and a workable contingency plan.

Moon Shine Global Trade Intelligence™ will continue to focus on commercially relevant developments affecting China → Middle East and India → Middle East trade, supporting better-informed sourcing and shipping decisions.

Commercial advantage comes from checking assumptions before placing the order—not after a cost or schedule changes.

SOURCES

Sources below support the trade, steel and surcharge data included in this public edition. Operational advisories and prices can change; check the original source and current applicability before relying on them.

- [Reuters — China's September exports rise 36.3%, 14 October 2026](#)
- [SteelOrbis — China's finished steel exports, January–September 2026](#)

- [Mysteel — China's September steel exports by product category, 18 October 2026](#)
- [Reuters — India's September merchandise trade deficit and export performance, 15 October 2026](#)
- [Press Information Bureau, Ministry of Steel — India's steel sector posts steady growth in H1 FY 2026–27, 6 October 2026](#)
- [CMA CGM — Middle East Emergency Fuel Surcharge Update, effective 1 October 2026](#)

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