

# P for Plunder 2026

With data  
from 2025

## **Morocco's exports of phosphates from occupied Western Sahara**

International fertiliser companies import controversial phosphate rock from Western Sahara, under illegal Moroccan occupation. This report uncovers which of them were involved in the trade in 2025.

The bulk vessel Emerald Qushan (IMO 9991537) observed in Gibraltar on 17 January 2025, prior to sailing to occupied Western Sahara. The ship departed from Western Sahara with approximately 61,000 tonnes of phosphate rock for India.



## Executive Summary

All life on the planet, and so all agricultural production, depends on phosphorus, P. The element is found in phosphate rock and turned into fertilisers. For the people of Western Sahara, their P does not grow into benefits. It's rather the opposite.

For the thirteenth year in a row, Western Sahara Resource Watch publishes a detailed, annual overview of the companies involved in the purchase of phosphates from occupied Western Sahara. The illegally exploited phosphate rock is one of the Moroccan government's main sources of income from the territory it holds contrary to international law. The Saharawi people have been consistently outspoken against the trade, both in the UN, generally, and to specific companies.

The list we present in this report is complete for calendar year 2025, naming all shipments of phosphates from occupied Western Sahara. A total of 36 vessels departed the territory with approximately 2.02 million tonnes of phosphate rock, a large increase from the 1.45 million tonnes of 2024. Export volumes of this magnitude have not been recorded by WSRW in a single calendar year since 2014.

Morocco has since 2021 carried out large investments in the port and in the Bou Craa facilities. Since the occupation began in 1975, Morocco has only sold raw phosphate rock. In the

very near future, perhaps even within a year from now, the phosphates will also be exported in a more valuable, processed form. This will make the trade more lucrative. Morocco's income from the Bou Craa mine has risen since 2021, particularly as a consequence of Russia's invasion of Ukraine. It is hard to know the exact value of the trade, but WSRW guesses it could be around 376.5 million USD for the year of 2025. By far the largest importing country in 2025 was India, which received 1.34 million tonnes, followed by Mexico with 508,000 tonnes and New Zealand with 171,000 tonnes. Never before have so few countries imported during a single calendar year.

Imports to India increased significantly last year, with the company receiving cargoes on average twice a month - double the number of shipments compared to the year before.

WSRW calls on the remaining companies involved in the trade to immediately halt all purchases and all shipments of Western Sahara phosphates until a solution to the conflict has been found. Investors are requested to engage or divest unless action is taken.

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**Front page**  
The world's largest conveyor belt transports phosphate rock from Bou Craa mines to the coast.

**Photos**  
Berserk Productions (P.1), Elli Lorz (P.5, 18), Aleksandra Schnell (P.11), Manuel Hernández Lafuente (P.14), Rick Vince (P.15a)

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Western Sahara Resource Watch (WSRW) is an international organisation based in Brussels.

WSRW, a wholly independent non-governmental organisation, works in solidarity with the people of Western Sahara, researching and campaigning against Morocco's resource plundering of the territory.

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# The controversy

**Morocco's claim to Western Sahara has been rejected by the International Court of Justice. To date, the UN considers Western Sahara to be a Non-Self-Governing Territory - a colony - without an administering power. According to the UN, the 'permanent sovereignty over natural wealth and resources' is a 'basic constituent of the right to self-determination'.<sup>2</sup>**

The UN Legal Office has analysed the legality of petroleum exploration and exploitation in Western Sahara, a resource extraction activity that is of a similar nature to phosphate mining. The UN concluded that "if further exploration and exploitation activities were to proceed in disregard of the interests and wishes of the people of Western Sahara, they would be in violation of the international law principles applicable to mineral resource activities in Non-Self-Governing Territories."<sup>3</sup>

The UN Treaty Body on Economic, Social and Cultural Rights<sup>4</sup> and the UN Human Rights Committee have both emphasised the need of obtaining the Saharawi people's "consent to the realisation of developmental projects and [resource] extraction operations".<sup>5</sup>

A series of rulings in the European Court of Justice, the latest of 2024, affirms the Saharawi people's right to consent.<sup>6</sup>

Yet, only weeks after the 1975 invasion of the territory, the phosphate rock of the Bou Craa mine in Western Sahara was being exported to fertiliser companies overseas. The Bou Craa mine is managed by the Office Chérifien des Phosphates SA (OCP), now known simply as OCP SA, Morocco's national phosphate company and today responsible for one of that country's main sources of income from Western Sahara.

Phosphates de Boucraa S.A. (Phosboucraa) is a fully owned subsidiary of

OCP. It extracts, transports and markets the phosphates ore of the Bou Craa mine and operates a loading dock and treatment plant located on the Atlantic coast at El Aaiún. OCP puts its production capacity in Western Sahara at 2.6 million tonnes annually and estimates the Bou Craa reserves at 500 million tonnes.<sup>7</sup> Bou Craa contributes around 8% of OCP's total extracted volumes, and around 20% of its total export of phosphate rock.<sup>8</sup> OCP claims that the Bou Craa mines represent only 2% of all phosphate reserves exploited by Morocco.<sup>9</sup> The exceptionally high quality of Western Sahara's phosphate ore makes it a much coveted commodity for producers of fertilisers.

However, that tale could be coming to an end. The Bou Craa phosphate deposit consists of two layers. OCP's own reports from 2014 and 2016 contradict themselves whether only the top layer is being exploited, or if the mining has already proceeded to the second layer, which is of lower quality.<sup>10</sup> What is clear, is that Morocco has practically sold all of the high quality phosphate that ought to have been available to the Saharawi people upon realising their right to self-determination.

OCP claims that Phosboucraa is the largest private employer in the area, citing 2,029 employees in 2019<sup>11</sup> - and 75 percent are said to be "locals" (without specifying whether they are Saharawis or settlers).<sup>12</sup> It also boasts the social impact of Phosboucraa, including education programmes.<sup>13</sup> OCP presents the purported economic and social benefits as a justification for its exploitation of phosphate mines outside of Morocco's long-settled, internationally recognized borders.<sup>14</sup>

It furthermore uses the Bou Craa phosphates for its political lobby-work to gain the support of other countries for its illegal occupation.<sup>15</sup>

## The case of the looted goods

On 1 May 2017, an incident took place in South Africa that is highly relevant even to this date. That day, the bulk vessel *NM Cherry Blossom* was detained in Port Elizabeth under court order. The vessel had only planned a brief visit in order to take on fuel for the long journey from Western Sahara to New Zealand. But a short time after it had entered port, the Western Sahara government made an application to the South African High Court, claiming the 55,000 tonne cargo was illegally mined and exported from Western Sahara by the Moroccan government.

On 23 February 2018, the High Court confirmed that the ownership of the cargo was never lawfully vested in OCP SA or Phosphates de Boucraa SA, who were not entitled to sell the phosphate rock to Ballance Agri-Nutrients.<sup>16</sup>

It is the first such case regarding the pillage of the territory's resources.<sup>17</sup> It illustrates the increased legal and financial risk of companies taking part in Morocco's illegal plunder. The vessel was finally released in May 2018, after 370 days of detention. The charterer lost around 3.5 million USD.



## Most importers stopped purchases

For the first year of systematic, continuous shipment monitoring, in 2012, WSRW uncovered 15 importers.<sup>18</sup> In 2025, the number is down to three. Many of the former purchasers have during the years issued strong statements that they do not wish to continue such imports, due to matters of international law or human rights concerns. Read summaries of the various ex-importers - from Australia, Uruguay, Norway, Venezuela, Colombia, USA, Germany, Belgium, Lithuania, in P for Plunder 2024.<sup>19</sup>

Furthermore, large multinational companies that supplied components for the Boucraa operation have declared their exit, including drilling equipment and rubber for the conveyor belt. "We do not have any agreements for maintenance or supply for the Boucraa mine in Western Sahara and we have no plans to supply the mine in the future", Epiroc wrote WSRW in 2020.<sup>20</sup> In 2024, the Danish consultancy firm COWI reported to the UN Global Compact that "in order to secure and maintain our firm commitment to strictly complying with UNGC Principle 2, COWI will amend its risk screening process to strengthen focus on risk of human rights violations, including territorial conflicts as part of our basis for decisions to engage in projects in the future. As long as the situation in Western Sahara remains unresolved and the UN continues to stress that human rights observance in the territory needs improvement, COWI will not engage in further projects located in the said territory".<sup>21</sup> The company had a few years earlier signed "a design services contract with a large international contractor for design of the civil structures" of the new port.

## No more Australian imports

Australian imports of phosphate rock from Western Sahara have come to an end. This was confirmed through correspondence with the Australian company Dyno Nobel, formerly known as Incitec Pivot. In 2025, the company underwent a major restructuring and the facility that previously imported and processed phosphate rock from Western Sahara has now been shut down.

Dyno used the phosphate to produce so-called superphosphates (SSP).

"With the sale of the Distribution business and closure of the Geelong facility, Dyno Nobel will have no further connection with production or sale of SSP and consequently no supply chain for phosphate rock. We can confirm that Dyno Nobel will not purchase any phosphate rock cargos between now and when Geelong facility closes later this year", the company explained in a mail to WSRW.<sup>22</sup>

This marks the end of a long chapter in Australia's import of phosphate rock from Western Sahara. Incitec Pivot, now Dyno Nobel, had sourced phosphate from the occupied territory for decades. The other two importing companies were Wesfarmers and Impact Fertilizers. The three companies have been largely covered in the WSRW report series P for Plunder over the years.

***“Western Sahara has been under Moroccan occupation since 1975 and is on the United Nations’ list of non-self-governing territories that should be decolonised. The UN’s legal counsel stated in January 2002 that exploration of mineral resources in Western Sahara without local consent would be in breach of the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.”***

Swedish government pension fund, AP-Fonden, upon exclusion of PotashCorp and Incitec Pivot from its portfolios.<sup>23</sup>

***“Agrium’s purchase of phosphates from Western Sahara by means of a long-term contract with OCP constitutes an unacceptable risk of complicity in the violation of fundamental ethical norms, and thereby contravenes KLP’s guidelines for responsible investment.”***

Norwegian insurance company KLP regarding its divestments from Agrium Inc.<sup>24</sup>

***“The company’s exploitation of phosphates in Western Sahara is considered to violate the UN Charter article 73, the Hague Convention article 55, the Corell Opinion and therefore also UNGP principle 12 and OECD MNE art. 40”***

MP Pension, Denmark. Decision to exclude OCP from investment universe, 2019.<sup>25</sup>

***“Operations in occupied territory (Western Sahara)”***

Fonds de Compensation commun au régime général de pension, Luxembourg, 2018, in reference to exclusions of all involved fertiliser importing companies.<sup>26</sup>

***“Nutrien is excluded for breaches of international norms through its continued sourcing of phosphate rock from occupied Western Sahara, without the consent of the Sahrawi people.”***

Nykredit Realkredit Group, Denmark, explaining its exclusion of Nutrien, 2018.<sup>27</sup>

***“Human rights violations in Western Sahara”***

PGB Pensioenfond, the Netherlands, 2015, upon excluding OCP SA from its portfolios.<sup>28</sup>

***“The Council does not believe that the company has been able to show that the business is consistent with the interests and wishes of the local population. Based on an assessment that further dialogue will not be productive, the Council has recommended that the AP Funds divest Agrium.”***

Swedish Ethical Council, 2015, explaining why all Swedish government funds have now divested from Agrium Inc.<sup>29</sup>

# The exports

## Methodology

This report is based on data gathered through continuous vessel tracking.

The amounts of phosphate loaded into ships for India and New Zealand were ordinarily calculated to be 96% of the ship’s overall cargo (and bunker fuel and stores) capacity expressed in deadweight tonnes (DWT). Ships were tracked and confirmed to have arrived at stated destinations. Where possible, estimated loaded amounts were checked against official documents in importing countries.

For ships bound for Mexico, the situation differs. The regulations governing the port of Pajaritos set a maximum permissible draught of 36 feet, limiting the volume of cargo that vessels can carry.<sup>30</sup> One of the largest bulk vessels departing Western Sahara for this port in 2025, carrying 50,800 tonnes, entered the port with a draft of 11.88 meters (39 feet). In light of this the present report uses 50,800 as the standard cargo estimate for all vessels to Mexico. This corresponds to approximately 80 to 95 percent of the DWT of the ships operating on this route in 2025.

WSRW believes that it has detected, tracked and accounted for all vessels departing from El Aaiún harbour for 2025. However, WSRW cannot exclude a possibility that one or more vessels have gone undetected.

## Adjusted price estimates

WSRW has never known the price of

the phosphate that is being exported from Western Sahara. Different sources – including internal within OCP and in the country of imports – have suggested vastly different prices. To make this even more complex, the prices given to different clients are most likely not the same.

From the year 2023, we have aligned the prices more to what is the price for Moroccan rock. For this edition of the P for Plunder annual report, a price is set at 186 USD/tonne. It is probable that the Saharawi rock is somewhat more expensive. For the price estimates applied in earlier editions of P for Plunder, please consult P for Plunder 2023.

## Fluctuating export levels

In general, WSRW’s calculations for recent years are confirmed in OCP’s own reports.

Until 2006 the export of phosphate rock averaged 1.1 million tonnes annually, considerably less than the production capacity of 2.6 million tonnes.<sup>31</sup> In the late 1970s, production stopped for three years during armed conflict in the territory, only gradually achieving 2.0 million tonnes by the late 1990s. WSRW started daily monitoring in 2011. Our first report put OCP’s exports of phosphate mined in Bou Craa at 1.8–2.2 million tonnes in 2012–2013. WSRW’s projection of 2.1 million tonnes of exported phosphate rock from Bou Craa in 2014 was confirmed in the volume of “processed” phosphates as mentioned in an OCP prospectus.<sup>32</sup> After the unusually low level of exports in 2015, the 2016 volume was more in

line with the levels we have observed in the past. WSRW’s approximations regarding the exported volumes for 2015, 2016 and 2017 are confirmed to be in the ballpark by an OCP Prospectus issued in 2018.<sup>33</sup>

According to a report from the Moroccan government port agency, a 21.9% increase in phosphate exports from El Aaiún took place from 2020 to 2021.<sup>34</sup> This corresponded roughly with our shipment data, which suggested a 26.2% increase that year.

## State owned - with bonds in Ireland

OCP SA is a Moroccan state-owned company, which since 1975 has been in operation of the mine in Western Sahara. The work is carried out through its subsidiary Phosphates de Boucraa S.A.

Primarily a state-owned company, it is not possible for foreign investors to buy shares in OCP.

However, OCP bonds have been offered to investors via the Casablanca Stock Exchange since 2011, and through the Euronext Dublin since 2014. Several institutional investors have since excluded OCP from their portfolios for its involvement in Western Sahara.

OCP’s affairs at the Euronext Dublin are managed by Barclays, Morgan Stanley and JP Morgan.

WSRW wrote to OCP about the trade on 24 March 2025.<sup>35</sup>

	2024	2025
Estimated exported amount of phosphate	1,450,800 tonnes	2,002,400 tonnes
Estimated value of exported phosphate	\$ 319 million	\$ 376 million
Estimated value of largest single shipment from the territory	\$ 13.9 million	\$ 11.5 million
Number of ships that departed with phosphate from the territory	26	36
Average amount of phosphate exported in each ship	55,800 tonnes	56,200 tonnes
Estimated average value of phosphate exported in each ship	\$ 12.3 million	\$ 10.5 million
Estimated average annual phosphate price of Bou Craa rock (per tonne)	\$ 220	\$ 186

## The importers, 2025

Rank	Corporation	Home country of (parent) company	Import destination	Number of shipments	Amount of phosphate purchased (tonnes)	Value of phosphate purchased (USD)	Percent
1	Paradeep Phosphates Ltd.	India/Morocco	Paradip, India	23	1,344,900	\$ 250.1 million	66.4
2	Innophos Holdings Inc	USA	Coatzacoalcos, Mexico	10	508,000	\$ 96.5 million	25.1
3	Ballance Agri-Nutrients Ltd.	New Zealand	Tauranga/Bluff, New Zealand	3	171,100	\$ 31.8 million	8.4

**“Companies buying phosphate from Western Sahara are in reality supporting Morocco’s presence in the territory, since the phosphate is sold by the state-owned Moroccan company OCP and it must be assumed that the revenues generated by the operation largely flow to the Moroccan State. In its present form, OCP’s extraction of phosphate resources in Western Sahara constitutes a serious violation of norms. This is due both to the fact that the wishes and interests of the local population are not being respected and to the fact that the operation is contributing to the continuance of the unresolved international legal situation, and thus Morocco’s presence and resource exploitation in a territory over which it does not have legitimate sovereignty.”**

Council of Ethics of the Norwegian government’s pension fund, upon excluding Innophos Holdings Inc. from its investment universe in January 2015.<sup>36</sup>



The conveyor belt stretches out into the ocean, where the phosphate rock is loaded onboard into awaiting bulk vessels.

The German company Siemens Energy is providing all the energy needed at Morocco's illegal phosphate mining operation in Western Sahara. Refugee Khadja Bedati confronted Siemens during its 2018 and 2020 Annual Meetings of shareholders, but the company did not respond to her questions.



## OCP's helpers at the mine

### SIEMENS ENERGY

German engineering company Siemens delivered, installed and commissioned 22 wind turbines to the 50 MW Foum el Oued wind park in occupied Western Sahara in 2013. The park was commissioned by Morocco's national agency for electricity, ONEE, and built in partnership with the Moroccan wind energy company NAREVA - owned by the King of Morocco. The Foum el Oued farm supplies nearby Phosboucraa's energy needs. OCP today boasts that Phosboucraa is 100% wind powered.<sup>57</sup> In other words: all energy required for the exploitation and transport of the phosphate rock in Western Sahara, is now generated by wind mills delivered by Siemens Gamesa. The green energy production is thus making Morocco's plunder of the territory even more lucrative.<sup>58</sup> In 2018, the company confirmed to WSRW that it has extended the maintenance contract for the Foum el Oued park for a further 15 years.<sup>59</sup> WSRW has asked Siemens Gamesa, Siemens Energy and Siemens AG several times to clarify whether the people of Western Sahara have consented to their operations - a legal requirement put forth by the EU Court of Justice. The company never responds to that question.

In its correspondence with WSRW, Siemens Gamesa refers to an undisclosed "external legal assessment" that supposedly concludes Siemens' activities to be "in compliance with applicable laws". The company will not share the document, nor will it clarify which legal framework allegedly applies to its

activities.<sup>40</sup> Siemens Energy (which from 2022 has a majority ownership in Siemens Gamesa) was confronted during its AGM every year from 2021 to 2026 but failed to respond to the questions on consent.<sup>41</sup>

### WORLEY

In 2019, the Australian company Worley Ltd took over the Energy, Chemicals and Resources Division of the American firm Jacobs Engineering Inc, and as such inherited the ownership of a 50/50 joint-venture company with OCP called JESA (Jacobs Engineering SA).<sup>42</sup> The latter is described as a Moroccan construction and engineering firm. JESA is connected to OCP's projects in occupied Western Sahara, including through the provision of civil engineering to the Foum el Oued Technopole project near El Aaiún.<sup>43</sup> This project envisions the creation of a technological hub to advance the economic development of the "Southern regions", in particular through the industrial development of Phosboucraa.<sup>44</sup> WSRW has written to the company four times, latest in 2022, but has not received a response.<sup>45</sup>

### CATERPILLAR

Trucks of the US company Caterpillar have been observed transporting phosphate rock in occupied Western Sahara. The trucks are of the type MT3300, made by a company called Unit Rig, which in 2011 was taken over by Caterpillar. An official licensed Caterpillar agency was established in El Aaiún in the occupied territory by Tractafric Equipment Corporation in 2013. Tracta-

fric is a subsidiary of French group Optorg, historically related to the Moroccan holding agency Al Mada (formerly SNI), primarily owned by the Moroccan royal family. The company claims on its website that "Laayoune" (French spelling of El Aaiun, as adopted by Morocco) is located in Morocco.<sup>46</sup>

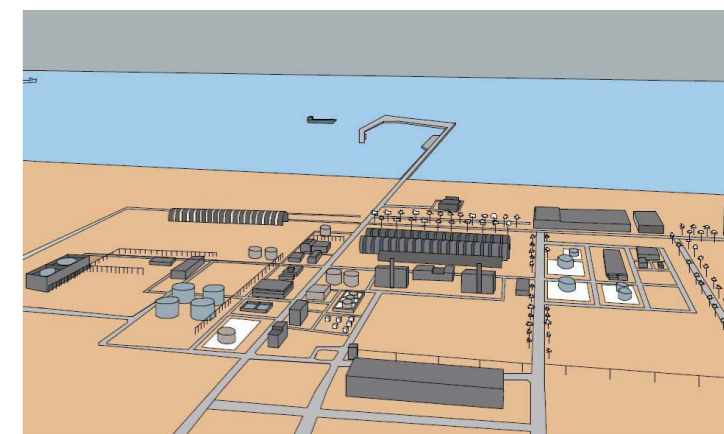
WSRW has sent letters to Caterpillar - the last in 2023 - asking for clarifications about the company's equipment in the Bou Craa mine, but has never received any reply.<sup>47</sup>

### THYSSENKRUPP

The German industrial conglomerate informed in a mail to WSRW in 2021 that "thyssenkrupp Mining Technologies has refurbished three stackers and two reclaimers on the phosphate stockyard of the Bou Craa site, which involved an inspection and the engineering, supply and construction of components to be replaced to extend the operational lifetime of the machines."<sup>48</sup> The company added that there are no further activities and ongoing projects regarding the Bou Craa site.

While forthcoming on past activities in the territory, thyssenkrupp does not respond as to whether it will refrain, as a matter of policy, from becoming involved again. The company's approach seems to be that "there were no embargoes or other export restrictions on the EU for deliveries to the Western Sahara region at the time and there are still none."

The new fertiliser factory and port is located 2.5 kilometres south of the existing wharf. The main parts of the port structure were already in place in 2022, and the factory is of 2026 soon to be completed.



## New Plunder Port

**Morocco is heavily investing in increasing the profits from the export of the conflict mineral. The investment includes a new, sheltered port, a wharf, and a large production unit to process the raw phosphates.**

In 2016, the king of Morocco inaugurated a series of structuring projects in and near the phosphate port of El Aaiún, from where OCP currently only exports phosphate rock.<sup>49</sup> The overall aim is to diversify Phosboucraa's operations, from exporting raw material to producing intermediary products and phosphate based fertilisers.

According to OCP, the USD 2.2 billion investment envisioned the construction of a chemical plant with a production capacity of one million tonnes of fertiliser per year. The facility would be equipped with a sulfuric and a phosphoric acid production unit, and a granulation unit. Parallel to that, a new port would be developed, in addition to a washing unit and storage facilities, while new extraction methods would be introduced at the mining site itself.<sup>50</sup>

The works to construct a new phosphate port, washing plant and fully integrated fertiliser production unit is soon finished. OCP has told the facility will have a capacity of one million tonnes.<sup>51</sup>

In 2020, OCP also reported to be rolling out a reverse flotation process in Bou Craa to enrich phosphate that is of low phosphorus content, to make it economically more viable and exploitable.<sup>52</sup> This

corroborates earlier statements by OCP that it has proceeded to exploit deeper layers of the open-pit mine, which are said to be of lower quality.<sup>53</sup>

Apace with the expansion of Phosboucraa's operations, a scientific hub focussing on the development of "the southern provinces" baptised Technopole is also being developed in Foum El Oued on a 600 ha plot of land.<sup>54</sup>

The main company involved in the construction of the new port is **Archirodon** from Netherlands/Greece.<sup>55</sup> It reported that its works for Phosboucraa take place in "Morocco", were to last from 2019 to 2023, through a contract worth USD 450 million. The company did not respond to WSRW letters in 2019 and 2022.<sup>56</sup> Archirodon has written letters to the Members of European Parliament at the request of the Moroccan Ambassador to Greece, asking them to reject initiatives that "challenge the territorial integrity of Morocco".<sup>57</sup>

Other companies involved in the port and factory construction include **Eccher/DEAL** (Italy), **SYSTRA** (France), **TERRASOL** (France), **Bygging-Uddemann AB** (Sweden), **Jan de Nul Group** (Belgium), **Kataskevastiki J. Dimitriou Ltd** (Greece), **Geotehnika SARM** (Morocco), **Negri France** (France), **Tectone Group** (Morocco). Other recent involvement related to the port or the exports: **Daewoo E&C and Korea Port Engineering Corp** (South Korea), **Tecalemit Flexibles** (France), **Mobilis** (France), **DV Offshore** (France), **GM**

**Equipements** (Morocco), **DEME Group** (Belgium) and **Bedeschi** (Italy).<sup>58 59</sup>

**Bygging Uddemann** wrote to WSRW that it was unaware that its equipment was going to be used in Western Sahara. "We cannot control nor guarantee in which territories or countries our clients decide to use their equipment", the company told WSRW.<sup>60</sup> "We have delivered construction equipment on purchase basis to our Greek client (Archirodon Group) [...] for the purpose of international caisson construction works", the company told.

In 2024, Engie and OCP signed a large partnership agreement, possibly including green hydrogen and ammonia production, conditional on the completion of the Dakhla Atlantique deep-water port in 2029. It is not yet sure to WSRW how this ties in with the exploitation of the Bou Craa mine. WSRW asked Engie about the matter in 2025, without obtaining a response.<sup>61</sup>

# The Moroccan take-over of Bou Craa mine

**1947.** Western Sahara’s phosphate reserves are discovered 130 kilometres southeast of El Aaiún in a place called Bou Craa. The discovery of phosphate reserves is the first potential source of mineral revenues for the colonial power, Spain.<sup>62</sup>

**July 1962.** The Empresa Nacional Minera del Sahara is founded in order to operate the mine, which is owned by a Spanish public industrial sector company.

**May 1968.** The company is renamed Fosfatos de Bucraa, S.A., also known as Phosboucraa or Fos Bucraa.

**1972.** Spain starts to operate the mine. Many Spaniards find employment in the mines, as did the Saharawis, the native population of the Spanish Sahara, as the territory is known at the time.

**1975.** Mounting international pressure to decolonise forces Spain to come up with a withdrawal strategy from

Spanish Sahara. A UN mission that was sent to Spanish Sahara in view of an expected referendum predicts that Western Sahara could very well become the world’s second largest exporter of phosphates, after Morocco. Maintaining a claim to the phosphate deposits is a key consideration for the colonial power. Failing to decolonise Western Sahara properly, by allowing the people of the territory to exercise their right to self-determination, Spain strikes a deal, through the Madrid Accords. It illegally transfers administration over the territory to Morocco and Mauritania, while retaining a 35% share of the Bou Craa mine. No state in the world, the UN, nor the people of Western Sahara, recognises the transfer of authority from Spain to the two states. Mauritania withdraws in 1979, admitting it had been wrong to claim and to occupy the territory.

At the same time in 1975, Morocco’s King Hassan II orders the Moroccan army to invade Western Sahara. The King

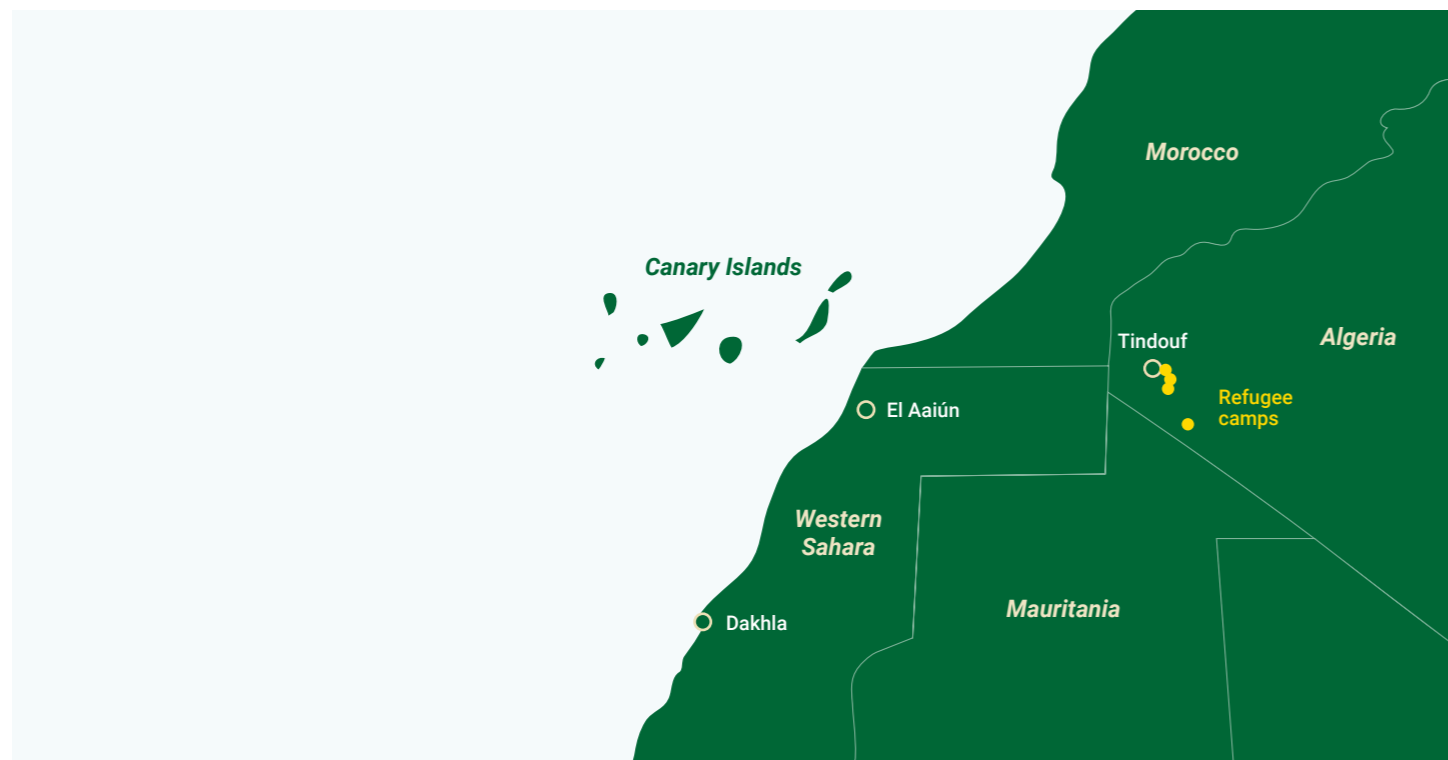
may have hoped that this would give Morocco as much leverage to determine world phosphate prices as OPEC has over oil prices.<sup>63</sup>

**1 January 1976.** The Madrid Accords come into effect and after a transition period of 16 months OCP would take over the management of the mines.<sup>64</sup>

**2002.** Spain sells its 35% ownership of Bou Craa.

**2014.** OCP files for public subscription on the Irish Stock Exchange an inaugural bond issue of USD 1.55 billion.<sup>65</sup> It files a similar debt financing prospectus on the Exchange a year later.<sup>66</sup>

**2026.** Morocco continues to operate the mine in occupied Western Sahara. The average exports over the last years have generated an annual income somewhere in the range from 150 to 655 USD million from a mine which is not theirs.



**Peak P**  
Phosphate is a vital component of the fertilisers upon which much of the global food production and food security depends. For some time now, there has been concern about the world population’s reliance on a finite supply of phosphorus, and the implications of this for agricultural productivity, food prices and nutrition, particularly in developing countries. The term “peak phosphorus” has joined the concept of “peak oil” in the lexicon of 21st century scarcity. There are no substitutes for phosphorus in agriculture.

Morocco, with or without Western Sahara, controls the world’s biggest phosphate reserves and is the second largest producer of phosphates in the world.<sup>67</sup>

The increasing global need for phosphate rock and fertilisers was a contributing factor in the oddly fluctuating market price of the commodity in 2008. As global food demand and food prices have increased, there has been an added demand for phosphate.

The bulk vessel *Kapta Dimitros* (IMO 9928736) seen in the port of Sagunto Spain, on 17 June 2025, few days before arriving to occupied Western Sahara, where it on 30 June 2025 loaded approximately 58,700 tonnes of phosphate rock for Quatzacoalcos, Mexico.



**“We bought the vessel *Golden Keen* with charter party attached early 2017 and regrettably West-Sahara was not excluded in the charter party we assumed. The vessel was time chartered out to a third party for the remainder of 2017, and therefore we were not in a position to stop the trade out of West Sahara on this particular vessel. For new charter contracts we enter into we include an exclusion of West Sahara. [...] We have also included in our policy to exclude cargoes from West Sahara, expanding beyond standard contract clauses.”**

Golden Ocean Management AS, 2018, regarding a shipment to the USA.<sup>68</sup>

**“Being headquartered in Asia, we confess we knew nothing about Western Sahara. We have only had this one charter ... but now that we understand the issue we will not directly contract any more business out of there”**

Jinhui Shipping to South China Morning Post regarding a New Zealand-bound shipment, 2008.<sup>69</sup>

**“We have a separate clause excluding trade in Western Sahara”**

Seven Seas Carriers, 2015.<sup>70</sup>

**“An unfortunate mistake”**

Uglands Rederi regarding a transport done by a chartering company in 2015.<sup>71</sup>

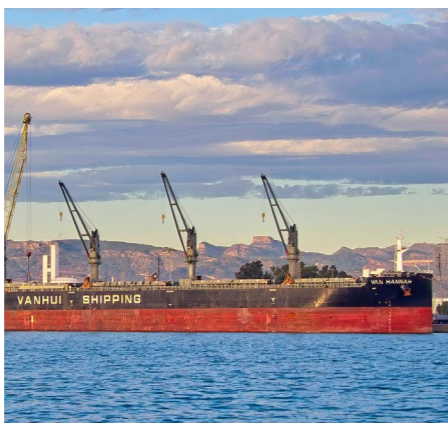
**“We changed the contract for *Belnippon*, so that Western Sahara is excluded on the same basis as the rest of our fleet”**

Belships ASA, 2023, regarding a shipment from Western Sahara.

**“We have excluded Western Sahara as a territory for trade”**

Spar Shipping, 2019.<sup>72</sup>

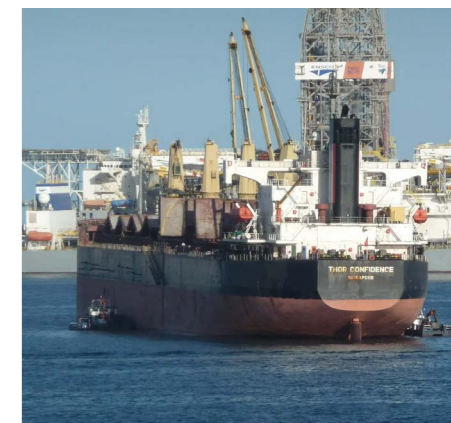
The bulk vessel Van Hannah (IMO 9965021) observed in the port of Sagunto, Spain, on 2 December 2025, just prior to sailing to occupied Western Sahara. The ship picked up approximately 61,400 tonnes of phosphate rock for India.



The bulk vessel Dora (IMO 9387360) observed in the port of Las Palmas, Spain, on 12 November 2025, prior to sailing to occupied Western Sahara. The ship departed from Western Sahara with approximately 50,800 tonnes of phosphate rock for Quatzacoalcos, Mexico.



The bulk ship Thor Confidence (IMO 9403023) observed in the port of Las Palmas 10 November 2022. The ship was a few weeks later to be the first to pick up a cargo of phosphate rock in the occupied territory for the calendar year 2023. The ship transported approximately 57,000 tonnes for OCP's client Ballance Agri-Nutrients.



## The importing companies

### Three companies were involved in the imports of Western Sahara phosphates rock in 2025.

#### 1. PARADEEP PHOSPHATES LTD (India/Morocco)

Paradeep Phosphates Limited (PPL) is headquartered in Bhubaneswar, India and receives its phosphate rock at the port city of Paradip, approximately 120 kilometres to the east.<sup>73</sup>

According to WSRW's research, PPL received 23 shipments of phosphate rock from occupied Western Sahara throughout 2025, totalling 1,344,900 tonnes of phosphate rock. The import of 2025 is estimated at USD 250.1 million, and constitutes 66.4 percent of all phosphate rock exported from Western Sahara.

A single client has never previously taken up such a large share of the exported Bou Craa rock.

PPL produces, markets and distributes phosphate-based fertilisers and by-products for agricultural use.

The company has radically changed its corporate structure. From 2022, the company has been publicly listed on both the National Stock Exchange of India (NSE) and the Bombay Stock Exchange (BSE). Prior to the Initial Public Offering (IPO), the PPL was jointly promoted by Zuari Agro Chemicals

and OCP Group of Morocco, holding a combined stake of 80.4% through Zuari Maroc Phosphates Pvt Ltd. Post-IPO, as of 2024, the shareholding of these two stands at 56%. The Government of India divested its entire stake through the IPO, reducing its shareholding to 0%.<sup>74</sup> The sale has been part of the Indian government's broader strategy vis-à-vis public sector enterprises. More information about the historical ownership development of PPL can be seen in earlier editions of the WSRW series P for Plunder.

The remaining 44% of shares are today held by public shareholders, including institutional and non-institutional investors.

The latest long-term supply agreement between OCP and PPL was signed in 2025.<sup>75</sup>

2025 is the tenth year of regular imports by PPL, though the firm has imported from occupied Western Sahara before. WSRW has traced a previous purchase from Phosboucraa during the financial year 2011-2012.<sup>76</sup> None of the letters sent by WSRW to PPL since 2015, have ever been answered.<sup>77</sup>

#### 2. INNOPHOS HOLDINGS (USA)

In spite of earlier promises, the US company Innophos Holdings in 2021 resumed the imports of phosphate rock from occupied Western Sahara into Mexico. The

company became the leading importer during the second half of 2021. That trend has continued since then.

In 2025, the company received ten shipments, totalling approximately 508,000 tonnes of phosphate rock. The volume constitutes 25.1 percent of all rock exported from Western Sahara in 2025, to a value of around USD 94.5 million.

The company has previously been involved in the same trade. This happened in two different ways. On one hand, its subsidiary Innophos Mexicana imported directly to Coatzacoalcos until 2015. On the other hand, the company was involved in the former trade to the US, by being the main customer of the PotashCorp's factory in Louisiana, US. The product was shipped from PotashCorp to Innophos through a pipeline. The PotashCorp plant, which had provided Innophos with Saharawi phosphate, was closed by the end of 2018 by Nutrien, the merger of PotashCorp Inc. and Agrium Inc.<sup>78</sup>

From 2010 to 2026, WSRW sent Innophos eleven letters about the company's purchases, without receiving a reply.<sup>79</sup> Until its former exit from the trade in 2015, Innophos was the subject of multiple divestments from shareholders. A lengthy analysis for the ethical exclusion of the firm was prepared by the Council on Ethics of the Norwegian Government Pen-

sion Fund in 2015. For the same reason, the company has also been kicked out of the portfolios of the Luxembourg Pension Fund and Danske Bank, among others.<sup>80</sup>

In 2018, the company announced its departure from Western Sahara trade.

"As part of Innophos' commitment to overall social responsibility and good corporate stewardship, Innophos will no longer indirectly participate in a raw material supply chain which sources phosphate rock from the Western Sahara region", Innophos Holdings wrote in a press release.<sup>81</sup> But that was before it resumed the trade in 2021.

#### 3. BALLANCE AGRI-NUTRIENTS LTD (New Zealand)

Ballance Agri-Nutrients Limited manufactures, markets and distributes fertilisers and related products in New Zealand. It is a farmer-owned cooperative, and not registered on any stock exchange.<sup>82</sup> The Ballance factories have been using Western Sahara rock since the 1980s. The firm signed a long-term supply agreement with OCP in 1999.<sup>83</sup> Ballance claims that its "executives and Board members visit the Western Sahara on a regular basis".<sup>84</sup>

During the course of 2025, Ballance received three shipments of phosphate rock illegally excavated in occupied Western Sahara. The cargoes have an

observed combined volume of 171,100 tonnes worth around USD 318.2 million.

WSRW has annually contacted Ballance from 2015 but has never received an answer to its questions.<sup>85</sup> In 2014, Ballance did write to WSRW that "The United Nations does not prohibit trade in resources from Western Sahara. Nor does such trade contravene a United Nations legal opinion".<sup>86</sup> In 2026, Ballance wrote to WSRW that its position is to be found on the company's website.<sup>87</sup>

The company however has a short statement on its website in explanation of its imports from Western Sahara. Here, Ballance compares Western Sahara to the small island of Tokelau – an incorrect parallel, as Tokelau is indeed listed by the UN as a Non-Self-Governing Territory yet its people have so far voted twice in favour of being administered by New Zealand.

The UN Legal Opinion of 2002<sup>88</sup> – which is most likely the one that Ballance refers to – clearly concludes that any exploitation of the territory's resources is to be done in line with the wishes and the interests of the people of Western Sahara in order to be lawful. It is the element of wishes – the corollary of the right to self-determination – that has been translated by different UN Treaty Bodies and the EU Court of Justice to the need for consent. It is this

key-element that Ballance keeps ignoring and concealing.

In 2025, the Fertiliser Association of New Zealand (FANZ) published a summary report it had commissioned for its members on the human rights implications of trade from the territory.<sup>89</sup> The controversial summary fails to address the issue of self-determination. The study was authored by the consultancy firm Tuhana.

WSRW contacted Tuhana in April 2026 regarding the matter but received no substantive answers, aside from a statement that the firm "stands by our findings."<sup>90</sup> A Tuhana director – who had informed WSRW in 2023 that the company would not comment on the issue – has also served for over a decade as a director and chair of Port Otago Ltd, a port company that profits from trade in the conflict mineral. In 2026, the director stated that he was "not personally involved" in the report, despite his earlier position that Tuhana would not comment on it.<sup>91</sup> WSRW also wrote to Port Otago seeking clarification on the extent of its earnings from the trade but received no response.

# Morocco's PR partners

## In defence of their phosphate imports from Western Sahara, several companies have referred to legal opinions by different law firms retained by OCP.

These legal opinions are systematically used by the international phosphate importers to legitimise their imports vis-à-vis shareholders. The confidential analyses are said to establish that the local people benefit from the industry. However, the local people – the owners of the phosphates – are themselves not allowed to see the opinions, and are thus unable to assess their veracity. All aspects related to Terms of Reference, methodology or findings are thus impossible for the Saharawis to question.

As the opinions allegedly have found Morocco's exploitation of the Saharawi people's resources lawful, WSRW believes that there is little reason to withhold them from the Saharawis. WSRW considers it unlikely that any of the legal opinions have assessed the right to self-determination of the Saharawi people to manage their own resources.

Several international lobbying law firms and PR firms have been retained to legitimise the trade. OCP has not answered WSRW's request to share copies of the assessments or documents.

- **Covington & Burling LLP** has carried out a legal opinion for OCP. Two former importers have referred to this study, but neither wished to disclose the report. WSRW contacted the firm in 2008, but received no reply. When phoning the company to ask for a meeting, Covington & Burling replied that they "would not engage with you at all regarding anything at all. You're not my client, and as far as I can see you have no interest or stake in our company."<sup>92</sup> The company has

travelled internationally to defend the unethical trade to shareholders looking into divesting from any of the companies that import phosphate from Western Sahara.<sup>93</sup>

- The law firm **DLA Piper** teamed up with **Palacio y Asociados** to provide OCP a legal opinion to justify the trade. Based on statements from previously importing companies, the conclusions follow the analysis of the Covington & Burling, citing alleged benefits to the "local population" as a validation for the exploitation and subsequent trade to take place. As part of the work on the legal opinion, DLA Piper had commissioned **KPMG** to study the economic and social impacts of OCP's operations, and their sustainability.<sup>94</sup> KPMG has been contracted by OCP directly, to audit Phosboucraa. KPMG has purportedly presented reports on its audits in 2017<sup>95</sup> and 2021.<sup>96</sup> WSRW contacted both firms with the request to share their legal opinion with the Saharawi people. DLA Piper replied that it could not share the opinion that "was written for the benefit of Phosphates de Boucraa S.A., and its holding company, Office Chéri-fien des Phosphates S.A." due to legal privilege.<sup>97</sup> Ana Palacio, head of Palacio y Asociados, wrote back to express her disagreement with WSRW's analysis and also cited legal privilege.<sup>98</sup> Palacio herself sits on the international advisory board of OCP. KPMG failed to reply.
- In 2015, a phosphate importer named the law firm **Dechert LLP** and Palacio y Asociados as co-authors of a legal opinion. It is not clear whether the Dechert-Palacio opinion is different from the aforementioned DLA Piper-Palacio opinion. OCP has reportedly paid an estimated USD 1.5 million for work carried out by both

Dechert and DLA Piper.<sup>99</sup> Dechert replied to WSRW's letter of 2016 that it could not disclose its legal opinion for OCP due to client confidentiality.<sup>100</sup> WSRW has asked Dechert and Palacio y Asociados whether their client would consent to waiving privilege, as the confidentiality of the legal opinions has already been given up by making their existence public. WSRW never received a reply to that request.

- From 2019, a New Zealand lobby firm, **SenateSHJ**, represented OCP in New Zealand. WSRW wrote SenateSHJ four times from 2020 to 2023.<sup>101</sup> No answer has been received.
- In 2024, New Zealand advisory company **Tuhana Consulting Ltd** completed an assessment contracted by the Fertiliser Association of New Zealand.<sup>102</sup> The study alleges that the trade of phosphate rock from Western Sahara is in accordance with the UN Guiding Principles on Business and Human Rights. WSRW has written to Tuhana in 2023, 2024 and 2026 without obtaining a response.
- In 2019, the European Parliament and the European Council adopted a Regulation limiting the amount of contaminants such as cadmium contained in fertilisers. The aim is to limit the EU population's exposure to this heavy metal due to its adverse health effects, particularly in terms of its potential of causing cancer. OCP retained Dechert and the PR firm **Edelman** to lobby against the EU proposal. Edelman has worked for the Moroccan government in the past, as it is on the payroll of the Moroccan American Center for Policy, a registered agent of the Moroccan Kingdom. See more about the OCP lobby for increased cadmium levels in P for Plunder 2024.<sup>103</sup>



These images are taken inside of the storage facility of Innophos, the Mexican/US company that renewed its imports in 2021. The pictures show a pile of phosphate rock from the occupied territory.





The Moroccan state owned company OCP has extracted phosphates from the occupied part of Western Sahara since the mid-1970s.

## Recommendations

### To the Government of Morocco:

- To respect international law and immediately terminate the production and exports of phosphates from occupied Western Sahara until a solution to the conflict has been found.
- To respect the right to self-determination of the people of Western Sahara, through cooperating with the UN for a referendum for the people of the territory.
- To compensate the Saharawi people for the benefits it has accrued from the sales of phosphate rock from the illegally occupied territory.
- To instruct OCP to immediately publish all documents it has commissioned from international PR firms and law firms that are used vis-à-vis third parties to legitimise the trade.

### To the purchasers of phosphates from Bou Craa mine:

- To immediately end all purchasing of phosphate illegally exploited and exported from occupied Western Sahara.

### To the governments of the importing countries:

- To clearly state to the involved importing companies that they should refrain from imports from Western Sahara, and to assist these businesses in diversifying their supply base.

### To the government of New Zealand:

- To immediately proceed to quantify the cost and take measures to retool Ballance Agri-Nutrients' processing facilities to enable use of alternative sources.

### To the suppliers of the Bou Craa mine and constructors of the new phosphate port:

- To immediately terminate all works, supplies and maintenance.

### To the shipping companies transporting phosphate rock out of Western Sahara:

- To refrain from shipping commodities out of Western Sahara.
- To install a provision in shipping contracts preventing the use of vessels for transporting commodities out of the territory.

### To shareholders of Paradeep Phosphates Ltd:

- To engage with the companies, and divest unless action is taken to immediately terminate the imports.

### To Covington & Burling, Dechert, Tuhana, DLA Piper, SenateSHJ, KPMG, Edelman and Palacio y Asociados:

- To publish all reports written for OCP and its clients which aim to justify OCP's activities in occupied Western Sahara and the illegal export trade in Saharawi phosphate.
- To refrain from defending Morocco's plunder of the territory by stopping the undertaking of assignments to legitimise its continuation.

### To the European Union:

- To assess trade in products originating in Western Sahara and adopt policies that ensure that such trade is consistent with the Court of Justice of the EU judgement of 21 December 2016 and with the duty on States

under international law not to recognize Morocco's sovereignty over occupied Western Sahara.

- To develop business advisory guidelines warning of the legal and reputational risks of doing business with Moroccan interests in the territory.
- To ensure European companies adhere to the principles established in the Court of Justice of the EU judgement of 4 October 2024, assuring that EU companies do not purchase phosphates from Western Sahara or assist in the development in the sector in the occupied territory.

### To the United Nations:

- To create a UN administration to oversee or otherwise administer Western Sahara's natural resources and revenues from such resources pending the self-determination of the Saharawi people.

# Notes

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<sup>2</sup> United Nations General Assembly, Resolution 1314 (XIII) of 12 December 1958, resolution 1803 (XVII) of 14 December 1962.

<sup>3</sup> UN Legal Office, S/2002/161, Letter dated 29 January 2002 from the Under-Secretary-General for Legal Affairs, the Legal Counsel, addressed to the President of the Security Council. <https://digitallibrary.un.org/record/458183?ln=en&v=pdf>

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<sup>5</sup> UN Human Rights Committee, 01.12.2016, Concluding Observations on the sixth periodic report of Morocco, §10, [https://tbinternet.ohchr.org/\\_layouts/15/treatybodyexternal/Download.aspx?symbolno=CCPR/C/MAR/CO/6&Lang=En](https://tbinternet.ohchr.org/_layouts/15/treatybodyexternal/Download.aspx?symbolno=CCPR/C/MAR/CO/6&Lang=En)

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<sup>7</sup> OCP SA, Prospectus of April 2015, p. 91 & 89. Available via [https://www.wsrw.org/files/dated/2019-03-21/2015\\_prospectus\\_-\\_ocp\\_sa.pdf](https://www.wsrw.org/files/dated/2019-03-21/2015_prospectus_-_ocp_sa.pdf)

<sup>8</sup> The OCP prospectuses from 2015 and 2018 establish that Bou Craa's share in the total export of OCP's phosphate rock is the following: In 2012: 20.1%. In 2013: 24.4%. In 2014: 24.1%. In 2015: 16%. In 2016: 22%. In 2017: 14%. That corresponds to an average of 20.1% over the course of those 6 years.

<sup>9</sup> OCP SA, May 2018, Note d'Information, Casablanca Stock Exchange, p. 137. [https://www.wsrw.org/files/dated/2019-03-21/ocp\\_note\\_to\\_casa\\_stock\\_exchange\\_may\\_2018.pdf](https://www.wsrw.org/files/dated/2019-03-21/ocp_note_to_casa_stock_exchange_may_2018.pdf)

<sup>10</sup> Compare OCP SA, Prospectus of 20 April 2015, p. 91 ("Mining of the second layer...") with the OCP SA, Note d'Information, 2016, page 109 ("La valorisation de la couche II...")

<sup>11</sup> OCP SA, September 2020, Sustainability Report 2019, p.68, [https://ocpsiteprodsa.blob.core.windows.net/media/2021-06/SUSTAINABILITY\\_report\\_2019.pdf](https://ocpsiteprodsa.blob.core.windows.net/media/2021-06/SUSTAINABILITY_report_2019.pdf)

<sup>12</sup> OCP SA, Key Figures, <https://phosboucraa.ma/company/key-figures>

<sup>13</sup> OCP SA, Annual report 2015, pp. 154-159, <https://ocpsiteprodsa.blob.core.windows.net/media/2021-06/RA%20OCP%202015%20VUK.pdf>

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<sup>15</sup> WSRW.org, 25.11.2014, Morocco admits to using Saharawi resources for political gain, <https://www.wsrw.org/en/archive/3070>

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<sup>19</sup> WSRW.org, 22.05.2024, These are the clients of Morocco's phosphate plunder, <https://www.wsrw.org/en/news/these-are-the-clients-of-moroccos-phosphate-plunder>

<sup>20</sup> WSRW.org, 05.10.2020, No more Swedish supplies to the Bou Craa mine, <https://www.wsrw.org/en/news/no-more-swedish-supplies-to-the-bou-craa-mine>

<sup>21</sup> 11.03.2024, COWI abandons future projects in Western Sahara, <https://www.wsrw.org/en/news/cowi-abandons-future-projects-in-western-sahara>

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<sup>31</sup> OCP SA, Prospectus of April 2014, p. 80, [https://www.wsrw.org/files/dated/2019-03-21/prospectus\\_ocp\\_17.04.2014.pdf](https://www.wsrw.org/files/dated/2019-03-21/prospectus_ocp_17.04.2014.pdf)

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<sup>33</sup> OCP SA, May 2018, Ibid, p.164.

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<sup>41</sup> WSRW's correspondence with Siemens Energy and related companies can be accessed via <https://wsrw.org/en/news/sri-news>

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## Annex: The vessels that transported phosphate rock, 1 January 2025 to 31 December 2025

No.	Vessel Name	IMO	Flag	Departure	Destination (importer)	Arrival	DTW	Estimated cargo (tonnes)
1	Thor Magnhild	9303041	Singapore	01/03/2025	Coatzacoalcos, Mexico (Innophos)	01/20/2025	56,023	50,800
2	Josco Runzhou	9459644	Hong Kong	01/16/2025	Paradip, India (Paradeep)	02/22/2025	58,722	56,300
3	Emerald Qushan	9991537	Liberia	01/28/2025	Paradip, India (Paradeep)	03/03/2025	63,600	61,000
4	Astra Centaurus	9611802	Marshall Islands	02/15/2025	Coatzacoalcos, Mexico (Innophos)	03/22/2025	58,518	50,800
5	Dsi Drammen	9775141	Marshall Islands	02/12/2025	Paradip, India (Paradeep)	03/28/2025	63,379	60,500
6	Princess Maria	9483188	Marshall Islands	03/06/2025	Paradip, India (Paradeep)	04/12/2025	55,783	53,500
7	Lmz Europa	9588562	Marshall Islands	03/14/2025	Coatzacoalcos, Mexico (Innophos)	03/30/2025	56,771	50,800
8	Ocean Azalea	9737357	Liberia	03/31/2025	Paradip, India (Paradeep)	05/02/2025	63,083	60,500
9	Cl Fuzhou He	9890630	Liberia	04/04/2025	Paradip, India (Paradeep)	05/06/2025	63,125	60,600
10	Anarita	9636008	Liberia	04/16/2025	Tauranga, New Zealand (Ballance Agri-Nutrients)	05/21/2025	58,018	55,700
11	Ning Tai Hai	9751341	Hong Kong	04/29/2025	Paradip, India (Paradeep)	06/04/2025	63,475	60,500
12	Weco Holli	9929699	Singapore	05/09/2025	Paradip, India (Paradeep)	06/11/2025	61,275	58,800
13	Pu Tuo Hai	9466518	China	05/31/2025	Paradip, India (Paradeep)	07/13/2025	53,393	51,300
14	DK lone	9528158	South Korea	Ca 01.06.2025	Paradip, India (Paradeep)	07/04/2025	58,714	57,000
15	Yangze 7	9718911	Liberia	06/23/2025	Paradip, India (Paradeep)	07/21/2025	63,523	61,000
16	Beauty Jasmine	9721334	Marshall Islands	Ca. 29.06.2025	Paradip, India (Paradeep)	08/01/2025	63,638	55,000
17	Kapta Dimitros	9928736	Marshall Islands	06/30/2025	Coatzacoalcos, Mexico (Innophos)	07/16/2025	61,091	50,800
18	Cl Lindy	9720988	Liberia	07/10/2025	Bluff, New Zealand (Ballance Agri-Nutrients)	08/18/2025	63,498	61,000
19	Cl Justice	1071642	Singapore	07/18/2025	Paradip, India (Paradeep)	08/21/2025	63,647	61,000
20	Ability	9908281	Liberia	08/04/2025	Paradip, India (Paradeep)	09/13/2025	64,253	62,000

No.	Vessel Name	IMO	Flag	Departure	Destination (importer)	Arrival	DTW	Estimated cargo (tonnes)
21	DZ Qingdao	9441386	Hong Kong	08/09/2025	Coatzacoalcos, Mexico (Innophos)	08/26/2025	57,809	50,800
22	Akour II	9454084	Cayman Islands	08/24/2025	Paradip, India (Paradeep)	09/22/2025	58,831	56,500
23	Christos K	9700081	Marshall Islands	08/31/2025	Coatzacoalcos, Mexico (Innophos)	09/17/2025	63,197	50,800
24	Eracle	9499450	Liberia	09/10/2025	Paradip, India (Paradeep)	10/18/2025	58,018	55,700
25	Kapta Dimitros	9928736	Marshall Islands	09/16/2025	Coatzacoalcos, Mexico (Innophos)	10/02/2025	61,091	50,800
26	Kiran Anatolia	9650171	Malta	09/26/2025	Paradip, India (Paradeep)	10/28/2025	63,478	61,000
27	Dubai Crown	9326378	Marshall Islands	10/01/2025	Paradip, India (Paradeep)	11/08/2025	55,338	53,300
28	Oceanmaster	9641340	Liberia	10/23/2025	Otago/Bluff, New Zealand (Ballance Agri-Nutrients)	12/03/2025	56,716	54,400
29	Lem Verbena	9845829	Marshall Islands	10/27/2025	Paradip, India (Paradeep)	11/29/2025	64,688	62,000
30	Dora	9387360	Marshall Islands	11/17/2025	Coatzacoalcos, Mexico (Innophos)	12/05/2025	53,473	50,800
31	Tomini Prosperity	9718181	Marshall Islands	11/19/2025	Paradip, India (Paradeep)	12/22/2025	63,503	61,000
32	V Atlas	9670846	Panama	12/01/2025	Paradip, India (Paradeep)	01/14/2026	56,451	54,000
33	Astra Centaurus	9611802	Marshall Islands	12/07/2025	Coatzacoalcos, Mexico (Innophos)	12/24/2025	58,518	50,800
34	Van Hannah	9965021	Singapore	12/27/2025	Paradip, India (Paradeep)	XXX	63,926	61,400
35	Core Imperial	9860740	Panama	12/28/2025	Coatzacoalcos, Mexico (Innophos)	01/12/2026	63,343	50,800
36	Pacific Wealth	9731975	Hong Kong	12/30/2025	Paradip, India (Paradeep)	XXX	63,522	61,000

The Moroccan state owned company OCP has extracted phosphates from the occupied part of Western Sahara since the mid-1970s.



**“The Court’s conclusion is that the materials and information presented to it do not establish any tie of territorial sovereignty between the territory of Western Sahara and the Kingdom of Morocco or the Mauritanian entity. Thus the Court has not found legal ties of such a nature as might affect the application of General Assembly resolution 1514 (XV) in the decolonization of Western Sahara and, in particular, of the principle of self-determination through the free and genuine expression of the will of the peoples of the Territory.”**

International Court of Justice, 16 Oct 1975

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