

Cargo Loaded into Handysize Bulk Carriers in Million Tonnes

Handysize Atlantic	2025												2026						2024	2025F	2026F						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec				Jan	Feb	Mar	Apr	May	Jun
Black Sea	4.5	4.2	3.5	3.5	3.8	3.7	3.7	3.9	3.8	3.7	3.5	3.0	3.4	3.5	3.4	3.9	4.4	4.6	4.6	5.0	4.5	4.3	4.2	4.2	48.3	44.9	55.6
US Atlantic Coast	0.9	1.1	1.0	0.7	0.9	1.1	0.8	0.6	0.8	0.9	1.0	0.8	1.0	1.1	0.9	1.1	1.0	1.1	0.9	0.9	0.9	1.0	1.0	1.0	11.3	11.2	11.6
East Coast South America	6.6	5.5	5.8	5.6	4.7	5.5	5.7	4.5	5.5	5.2	5.2	5.4	6.6	6.2	5.7	6.5	5.0	5.6	4.8	4.7	6.3	6.4	6.5	6.3	65.6	67.1	70.0
Mediterranean Sea	6.1	5.6	5.7	6.0	5.4	5.6	5.7	5.3	5.9	5.8	6.4	5.7	6.3	5.3	5.9	5.9	6.5	7.6	5.6	5.8	6.6	6.4	6.3	6.7	69.2	72.3	75.1
UK Coast and Atlantic	2.6	2.1	2.1	2.5	2.7	2.3	2.2	2.6	2.9	2.6	2.5	2.5	2.4	2.6	3.0	3.1	2.5	3.2	2.6	2.6	3.0	2.6	2.6	2.6	31.3	32.2	31.7
East Coast Canada	1.4	1.4	1.5	1.7	1.5	1.5	1.2	0.9	1.1	1.4	1.6	1.7	1.7	1.3	1.7	1.6	1.8	1.3	1.0	1.2	1.4	1.6	1.5	16.9	17.8	17.1	
West Africa	0.4	0.6	0.4	0.6	0.4	0.4	0.4	0.4	0.3	0.6	0.5	0.9	0.7	0.9	0.6	0.8	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6	6.6	7.9	7.1
Caribbean	0.6	0.4	0.6	0.5	0.4	0.4	0.6	0.4	0.5	0.6	0.4	0.4	0.5	0.4	0.5	0.6	0.4	0.4	0.5	0.6	0.6	0.6	0.7	0.6	6.4	5.6	6.7
Handysize Atlantic yoy	23.2	20.9	20.5	21.2	19.8	20.6	20.3	18.7	20.8	20.9	21.1	20.4	22.6	21.4	21.7	23.5	22.3	25.2	21.1	21.3	23.7	23.2	23.5	23.5	256	259	275
	5%	-12%	-2%	-3%	-2%	-3%	-5%	-9%	-2%	-6%	-6%	-6%	-2%	2%	6%	11%	12%	22%	4%	14%	14%	11%	11%	15%	-0.2%	1.3%	6.0%

Handysize Pacific	2025												2026						2024	2025F	2026F						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec				Jan	Feb	Mar	Apr	May	Jun
South East Asia	10.5	9.9	10.3	10.7	10.3	11.5	9.5	9.7	11.5	11.2	11.3	10.0	10.9	11.1	12.4	11.0	10.9	13.0	9.3	9.0	11.2	10.6	10.6	10.1	126.2	132.5	122.9
Australia and New Zealand	4.6	5.0	6.4	6.6	5.2	6.1	4.2	6.0	7.7	6.4	5.0	7.8	6.0	5.4	8.3	6.3	6.7	7.6	5.0	5.1	6.1	6.1	6.4	6.4	71.8	77.5	70.7
Baltic	6.6	5.9	6.0	6.3	6.1	6.1	5.7	5.8	6.4	5.8	5.9	5.5	5.9	5.5	6.3	6.5	6.6	7.8	5.6	6.6	7.0	6.2	6.5	6.2	73.7	73.7	75.0
Korea and Japan	4.9	4.8	4.5	4.7	4.4	5.1	4.4	4.5	5.0	5.0	4.8	4.4	4.9	4.6	4.8	4.7	4.5	5.4	4.6	5.1	5.4	5.1	5.5	5.3	57.2	56.9	61.3
India and Pakistan	1.5	1.7	1.8	2.1	2.0	2.4	2.6	2.1	2.5	2.1	2.0	1.9	2.0	2.1	2.4	2.0	1.9	2.0	2.5	2.6	2.8	2.6	2.4	2.1	24.5	25.6	27.2
China	3.5	3.7	3.9	4.4	4.0	3.8	3.6	3.3	4.1	3.8	4.2	4.0	4.4	4.2	4.6	4.6	4.5	4.9	3.6	2.6	3.3	3.4	3.8	3.9	44.8	50.2	42.5
Arabian Gulf	1.9	1.8	1.7	2.1	1.9	2.1	1.9	2.0	1.9	1.9	2.2	1.9	2.2	2.1	2.3	2.1	2.2	2.1	1.6	1.6	2.0	2.0	1.8	2.0	23.2	24.7	22.6
Other	8.3	8.8	7.7	8.7	8.4	9.0	9.2	8.3	8.8	9.1	8.5	8.1	9.0	8.8	10.7	9.7	9.5	10.7	8.7	8.2	9.1	8.7	8.8	8.2	98.7	110.4	102.5
Handysize Pacific yoy	41.8	41.7	42.4	45.6	42.4	46.1	41.0	41.7	47.8	45.4	43.9	43.6	45.3	43.7	51.8	47.0	46.8	53.4	40.9	40.9	47.0	44.6	45.8	44.2	520	551	525
	-1%	-3%	-4%	3%	3%	-2%	-3%	-1%	7%	2%	-5%	7%	8%	5%	22%	3%	10%	16%	0%	-2%	-2%	-2%	4%	1%	0%	6%	-5%

Handysize Group	2025												2026						2024	2025F	2026F						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec				Jan	Feb	Mar	Apr	May	Jun
Ores and Mineral	11.2	11.9	12.1	13.4	11.4	12.4	10.5	11.3	14.0	12.3	11.7	14.4	13.2	12.9	16.5	13.4	13.4	14.7	12.6	11.6	12.8	12.5	13.0	13.1	148.0	158.2	153.7
Agriculture	11.7	10.7	10.2	11.5	11.3	12.5	12.0	10.9	12.4	11.9	11.0	9.9	11.8	11.4	12.2	13.7	12.6	14.2	12.7	12.6	13.8	13.5	13.3	12.1	140.2	144.1	155.8
Steel and Metal	9.9	9.3	9.5	10.4	9.1	9.5	9.4	8.9	9.5	9.7	9.9	9.1	9.6	8.5	9.3	9.5	9.2	10.8	8.7	8.8	10.1	9.5	9.9	9.9	114.4	113.4	111.3
Forestry	8.7	8.4	8.9	9.1	9.2	9.6	8.6	9.2	9.8	9.1	8.8	8.5	8.8	8.2	9.2	8.9	8.7	10.1	8.7	9.1	10.5	10.0	10.0	9.5	109.5	108.0	113.1
Construction	9.3	8.6	9.0	9.1	8.1	8.2	7.8	7.6	8.9	9.0	9.8	9.1	9.7	8.9	9.5	9.2	9.6	11.1	7.2	7.3	8.7	8.7	9.2	9.2	103.6	110.3	102.3
Coal	6.8	7.0	7.0	6.6	6.8	7.6	6.3	6.2	7.3	6.9	6.8	6.1	7.6	8.0	9.0	8.3	8.2	9.4	5.4	6.1	6.9	6.4	6.5	6.5	80.6	90.1	77.2
Fertiliser	5.8	6.0	5.5	5.6	5.5	5.9	5.4	5.3	5.5	6.0	5.8	5.7	6.3	5.9	6.3	6.3	6.4	7.2	5.6	5.7	6.2	5.9	6.1	6.3	67.0	72.1	73.2
Iron Ore	1.4	0.6	0.8	0.9	0.9	1.0	1.3	1.0	1.2	1.3	1.1	1.2	1.0	1.3	1.6	1.1	1.0	1.1	1.1	0.9	1.4	1.3	1.2	1.1	12.5	14.3	12.7
Handysize total yoy	65.0	62.5	62.9	66.7	62.2	66.7	61.3	60.4	68.6	66.3	65.0	64.0	67.9	65.1	73.5	70.5	69.0	78.6	62.0	62.2	70.6	67.9	69.2	67.7	776	810	799
	1%	-6%	-3%	1%	1%	-2%	-4%	-3%	4%	-1%	-5%	3%	5%	4%	17%	6%	11%	18%	1%	3%	3%	2%	6%	6%	-0.4%	4.5%	-1.4%