

Cargo Loaded into Supramax Bulk Carriers in Million Tonnes

Supramax		2025												2026						2024	2025	2026F					
Agriculture	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2024	2025	2026F
East Coast South America	4.1	4.4	4.0	4.5	3.6	3.7	3.9	3.8	4.0	3.9	3.8	3.7	4.1	4.7	4.8	4.1	4.5	4.7	3.2	3.3	4.9	5.3	5.5	5.2	48.9	50.0	55.1
US Atlantic Coast	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.0	0.9	1.1
Black Sea	2.0	1.9	1.3	1.6	1.6	1.5	1.2	1.4	1.5	1.5	1.7	1.5	1.5	1.5	1.7	1.7	1.5	1.9	2.1	2.1	1.9	1.8	1.7	1.6	21.7	18.7	23.7
East Coast Canada	0.6	0.5	0.6	1.3	1.8	1.2	1.0	0.7	1.1	1.1	1.1	1.0	0.9	0.3	0.7	0.8	0.8	0.9	1.0	0.7	1.0	1.0	1.0	0.8	11.1	10.4	11.6
US Gulf Coast	1.6	2.0	1.8	2.3	2.4	2.4	2.8	2.1	2.4	2.2	2.0	2.0	2.2	2.6	2.9	3.5	3.4	4.2	2.2	2.1	2.3	2.1	1.9	1.5	21.9	32.2	23.5
Australia and New Zealand	1.1	0.9	0.8	0.7	0.7	1.5	1.4	1.5	1.5	1.8	1.9	1.7	1.6	1.3	1.3	1.0	1.0	1.4	1.4	1.5	1.5	1.4	1.5	1.4	14.3	17.5	15.2
India and Pakistan	0.7	0.7	0.6	1.0	1.1	1.2	1.2	1.0	1.0	0.3	0.8	0.7	0.8	0.8	0.9	0.8	0.8	0.9	1.3	1.5	1.4	1.4	1.2	1.1	10.5	10.1	13.7
Other	2.7	2.7	2.8	2.8	2.7	2.8	3.0	2.7	3.2	3.2	3.4	2.8	2.8	2.7	3.4	3.8	3.5	4.3	3.3	3.2	3.3	3.1	3.3	2.7	35.8	38.9	38.3
Supramax Agriculture	13.0	13.2	11.9	14.3	14.0	14.4	14.5	13.4	14.7	14.2	15.0	13.5	14.0	13.9	15.8	15.8	15.6	18.3	14.6	14.5	16.4	16.3	16.1	14.4	165	179	182
yoy	0%	-1%	-3%	15%	3%	-2%	2%	-5%	-3%	-4%	8%	10%	8%	6%	33%	10%	12%	28%	1%	8%	11%	15%	8%	7%	1%	8%	2%

Supramax		2025												2026						2024	2025	2026F					
Coal	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2024	2025	2026F
Australia and New Zealand	0.8	1.0	0.5	1.3	0.7	0.9	0.4	0.5	1.2	1.1	0.7	1.5	0.8	1.2	0.9	0.8	0.7	0.8	0.9	0.8	0.9	0.9	0.9	1.0	10.3	10.4	11.0
Black Sea	0.8	0.8	0.8	0.6	0.7	0.9	1.0	0.8	0.7	0.6	0.7	0.9	0.9	0.9	0.6	1.0	0.9	0.9	0.7	0.7	0.7	0.6	0.7	0.8	8.8	10.0	8.4
South East Asia	13.6	13.2	13.4	16.9	15.6	15.2	11.8	12.9	13.7	12.3	11.6	10.2	10.6	12.2	11.2	14.7	15.7	17.8	10.9	11.5	15.6	14.4	14.3	13.8	174.5	154.6	165.8
US Atlantic Coast	0.2	0.4	0.3	0.3	0.4	0.5	0.5	0.3	0.1	0.4	0.4	0.5	0.5	0.3	0.5	0.5	0.6	0.7	0.3	0.4	0.4	0.4	0.4	0.4	3.8	5.3	4.5
East Coast Canada	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	9.4	8.7	8.0	7.7	6.9	7.6	7.0	6.7	7.7	7.4	8.4	7.8	9.0	8.9	7.9	8.0	7.9	9.0	7.3	9.2	7.9	7.7	7.8	8.3	95.9	95.6	94.9
Supramax Coal	24.8	24.1	23.0	26.8	24.3	25.1	20.7	21.2	23.4	21.8	21.8	20.9	21.8	23.5	21.0	25.0	25.7	29.2	20.0	22.6	25.4	23.8	24.1	24.2	293	276	285
yoy	-4%	-4%	-9%	1%	-17%	-16%	-5%	-2%	-8%	-14%	-16%	-17%	-12%	-2%	-9%	-7%	6%	16%	-3%	7%	9%	9%	11%	16%	-7%	-6%	3%

Supramax		2025												2026						2024	2025	2026F						
Ores and mineral	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2024	2025	2026F	
South East Asia	4.1	5.6	4.9	4.3	4.3	1.5	1.5	1.0	1.3	2.5	4.5	4.8	4.7	6.4	6.6	7.1	6.1	4.5	3.4	2.3	1.6	3.1	3.6	3.9	4.7	39.7	52.9	42.0
Australia and New Zealand	3.6	3.0	2.4	1.7	3.0	2.5	2.5	0.5	0.6	1.4	3.1	0.6	2.7	3.7	0.6	2.2	1.7	2.3	1.6	1.5	1.8	1.8	1.9	2.0	25.0	22.1	22.3	
US Atlantic Coast	0.1	0.2	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	1.3	1.8	1.4	
West Africa	1.0	1.2	0.9	1.4	1.2	1.5	1.4	1.2	1.0	1.7	1.3	1.7	1.5	1.5	1.2	1.6	2.0	2.2	1.5	1.3	1.2	1.3	1.4	1.4	14.4	18.4	15.8	
Other	9.8	10.4	10.4	10.9	10.3	10.5	9.9	9.7	11.0	9.8	10.5	9.5	10.6	10.2	11.1	10.3	11.0	11.7	11.2	10.5	11.4	10.6	11.0	10.5	121.5	125.4	130.5	
Supramax Agribulk	18.5	20.3	18.9	18.3	16.1	16.1	14.9	12.9	15.3	17.6	19.9	16.7	21.3	22.1	20.2	20.4	19.4	19.7	16.8	15.1	17.6	17.5	18.2	18.7	202	220	212	
yoy	-1%	5%	13%	7%	-9%	13%	3%	-10%	-2%	14%	17%	0%	15%	9%	7%	11%	20%	23%	13%	16%	15%	-1%	-8%	12%	-1%	9%	-4%	

Supramax		2025												2026						2024	2025	2026F						
Other	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2024	2025	2026F	
Construction	9.3	8.3	8.9	9.5	8.2	7.7	7.9	7.9	8.1	9.2	9.2	9.8	9.5	9.9	9.0	9.3	9.6	9.9	11.9	7.2	7.4	8.7	8.6	9.1	9.3	103.5	113.2	103.6
Iron Ore	5.2	3.7	3.7	4.3	3.6	4.6	4.6	4.2	5.9	4.0	4.6	3.6	2.8	3.2	4.1	3.9	4.5	5.4	5.9	4.9	6.8	6.7	5.8	4.4	57.7	50.8	62.0	
Forestry	7.0	6.1	6.6	6.8	6.3	7.0	6.7	6.3	7.0	6.2	6.6	6.4	6.8	6.0	6.3	6.4	6.7	6.9	6.9	6.2	7.2	7.1	7.1	6.7	80.9	78.3	82.0	
Steel and Metal	9.4	9.5	9.4	10.9	9.3	9.4	9.6	8.8	9.9	9.6	9.9	9.1	9.9	9.2	9.6	9.4	9.3	11.2	8.4	8.0	9.3	9.1	9.6	9.5	116.5	115.4	105.8	
Fertiliser	7.9	8.2	7.6	8.3	7.7	7.7	7.1	6.9	7.1	7.7	7.6	8.4	10.1	9.0	10.0	9.4	9.1	11.1	7.4	7.2	8.1	8.0	8.4	8.6	90.0	103.6	99.1	
Supramax Other	38.7	35.9	36.3	39.9	35.0	36.4	35.9	34.3	39.0	36.7	38.5	37.0	39.5	36.5	39.3	38.6	39.5	46.6	35.7	33.8	40.0	39.5	40.0	38.6	449	461	453	
yoy	5%	-6%	-3%	6%	-6%	-4%	-8%	-4%	8%	-3%	-4%	-1%	2%	2%	8%	-3%	13%	28%	-1%	-2%	3%	8%	4%	4%	2.1%	2.9%	-1.9%	

Supramax		2025												2026						2024	2025	2026F					
Total	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	2024	2025	2026F
South East Asia	23.1	24.2	23.6	26.9	22.4	22.2	17.7	19.1	21.7	22.0	21.9	19.9	22.4	24.0	23.3	25.8	25.2	27.0	18.6	17.8	24.4	23.4	23.8	23.8	279	270	272
Australia and New Zealand	6.1	5.4	4.4	4.4	4.8	5.5	4.9	3.0	3.9	4.8	6.1	4.4	5.6	6.8	3.2	4.6	3.9	5.1	4.5	4.3	4.7	4.7	4.9	5.0	56	57	56
China	6.9	8.2	8.0	8.2	7.1	7.1	6.4	6.0	7.7	7.1	7.7	8.2	9.3	8.6	9.0	8.5	8.2	10.3	6.4	4.8	6.1	6.4	7.3	7.5	84	97	81
Total Pacific	71.8	71.5	68.6	74.9	67.1	69.4	62.9	60.7	69.3	66.7	71.0	64.8	71.9	73.2	72.3	75.2	74.8	84.7	65.0	63.8	74.7	72.2	73.4	71.2	835	847	842
Black Sea	4.1	4.1	3.4	3.7	3.6	3.7	3.8	3.5	3.6	3.5	3.9	3.7	3.7	3.8	3.8	3.9	3.6	4.2	4.1	4.5	4.0	3.9	3.9	3.9	46	45	50
Mediterranean Sea	4.9	4.3	4.8	5.6	4.7	4.6	4.7	4.7	5.2	5.2	5.4	5.0	5.5	4.5	5.4	5.2	5.9	7.1	4.7	4.9	5.5	5.4	5.4	5.6	60	64	63
East Coast South America	8.1	7.2	7.8	8.2	6.6	7.3	7.3	6.6	7.9	7.1	7.9	7.4	8.1	8.0	7.8	7.7	7.6	8.0	6.5	6.2	8.4	8.7	8.9	8.6			