

Cargo Loaded into Handysize Bulk Carriers in Million Tonnes

Handysize Atlantic	2025												2026										2024	2025F	2026F		
	Oct	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug				Sep	Oct
Black Sea	3.5	3.7	4.0	4.3	3.7	3.6	3.4	2.8	3.3	3.4	3.4	3.5	3.8	3.7	3.3	3.8	3.8	3.7	3.9	3.8	4.3	3.9	3.7	3.7	48.3	41.8	45.7
US Atlantic Coast	0.7	1.1	0.9	0.8	0.8	0.9	1.0	0.8	1.0	1.1	0.9	1.0	1.0	1.0	0.7	0.5	0.7	0.7	1.1	1.1	1.0	1.1	1.0	1.1	11.3	10.9	11.1
East Coast South America	5.6	5.5	5.5	4.6	5.5	5.1	5.1	5.3	6.5	5.9	5.4	6.0	5.0	5.8	5.1	5.1	5.4	5.5	6.1	5.9	6.3	6.1	5.9	5.9	65.6	65.6	67.6
Mediterranean Sea	6.0	5.6	5.6	5.5	5.6	5.5	6.0	5.4	5.9	5.0	5.5	5.5	5.6	5.7	4.7	4.7	5.9	5.8	5.9	5.7	5.7	5.2	5.3	5.8	69.2	66.0	65.5
UK Coast and Atlantic	2.5	2.3	3.1	2.9	2.8	2.5	2.4	2.4	2.3	2.5	2.9	3.0	2.6	2.4	2.6	2.7	3.2	3.2	2.6	2.6	2.6	2.4	2.4	2.7	31.3	30.5	31.8
East Coast Canada	1.7	1.5	1.1	1.2	1.1	1.4	1.6	1.6	1.7	1.3	1.7	1.9	1.7	1.7	1.1	0.9	1.1	1.1	1.6	1.7	1.6	1.5	1.6	1.9	16.9	17.6	17.4
West Africa	0.6	0.4	0.7	0.5	0.3	0.6	0.5	0.9	0.7	0.9	0.6	0.9	0.6	0.6	0.6	0.6	0.7	0.9	0.6	0.6	0.6	0.7	0.6	0.6	6.6	7.2	7.8
Caribbean	0.5	0.4	0.6	0.5	0.4	0.5	0.4	0.4	0.4	0.3	0.5	0.5	0.3	0.4	0.3	0.4	0.5	0.4	0.6	0.5	0.5	0.5	0.5	0.5	6.4	5.0	5.4
Handysize Atlantic	21.2	20.6	21.5	20.4	20.1	20.1	20.3	19.7	21.7	20.4	20.8	22.1	20.6	21.2	18.4	18.7	21.4	21.3	22.4	21.8	22.5	21.2	21.0	22.2	256	245	252
yoy	-3%	-3%	5%	11%	-5%	-10%	-9%	-9%	-6%	-2%	1%	5%	4%	3%	-6%	5%	6%	6%	10%	11%	4%	4%	1%	0%	-0.2%	-4.3%	3.1%

Handysize Pacific	2025												2026										2024	2025F	2026F		
	Oct	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug				Sep	Oct
South East Asia	10.7	11.5	10.7	9.5	11.3	11.1	11.2	9.9	10.8	11.3	11.2	9.8	10.3	11.8	9.6	8.8	10.7	11.6	10.6	9.6	10.4	10.4	10.4	11.1	126.2	127.8	124.3
Australia and New Zealand	6.6	6.1	5.1	5.9	7.6	6.4	5.0	7.8	6.0	5.3	6.6	5.7	7.4	5.1	5.3	4.8	7.6	7.5	5.2	5.1	5.0	5.0	5.1	5.1	71.8	73.0	66.3
Baltic	6.3	6.1	6.0	6.3	6.1	5.6	5.6	5.3	5.6	5.4	6.1	6.3	6.1	6.2	5.5	5.4	6.0	6.1	6.0	5.6	5.7	5.6	6.0	6.2	73.7	69.1	70.2
Korea and Japan	4.7	5.1	4.6	4.7	5.0	5.0	4.8	4.4	4.9	4.6	4.8	4.7	4.2	5.1	4.3	4.2	5.2	4.9	4.7	4.5	4.6	4.5	4.3	4.4	57.2	56.3	54.5
India and Pakistan	2.1	2.4	2.4	2.3	2.3	2.0	1.9	1.9	2.0	2.0	1.8	1.9	2.1	2.4	2.5	2.2	2.2	2.2	2.4	2.1	1.9	1.9	1.9	2.0	24.5	25.0	26.0
China	4.4	3.8	3.5	3.0	4.1	3.7	4.2	4.0	4.3	4.1	4.4	4.6	4.2	4.3	3.3	3.2	4.0	4.1	3.6	3.6	3.7	3.9	4.1	3.9	44.8	48.6	45.0
Arabian Gulf	2.1	2.1	1.8	1.9	1.6	1.6	1.8	1.5	1.7	1.7	2.0	1.6	1.7	1.7	1.5	1.7	1.5	1.4	1.8	1.7	1.8	1.7	1.9	1.9	23.2	20.0	20.3
Other	8.7	9.0	8.2	8.4	8.6	8.9	8.3	7.9	8.8	8.5	10.5	8.9	8.9	7.7	9.0	8.0	9.3	9.2	8.6	8.1	8.3	8.5	8.8	9.3	98.7	104.0	105.6
Handysize Pacific	45.6	46.1	42.4	42.1	46.6	44.2	42.8	42.6	44.0	42.9	47.3	43.5	44.9	44.3	41.0	38.3	46.6	47.0	42.9	40.3	41.4	41.6	42.6	43.9	520	524	512
yoy	3%	-2%	1%	3%	5%	0%	-7%	4%	5%	3%	12%	-5%	6%	-4%	3%	-6%	0%	6%	0%	-5%	-6%	-3%	-10%	1%	0%	1%	-2%

Handysize Group	2025												2026										2024	2025F	2026F		
	Oct	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug				Sep	Oct
Ores and Mineral	13.4	12.4	12.4	11.3	13.7	12.0	11.3	14.0	12.8	12.5	14.5	12.3	13.7	12.2	12.0	11.1	13.8	14.2	11.6	11.7	11.7	12.0	11.9	11.8	148.0	150.1	144.9
Agriculture	11.5	12.5	12.4	12.5	12.4	11.9	11.0	9.9	11.9	11.5	12.1	13.2	12.1	12.7	11.9	11.2	13.1	13.2	12.9	11.6	12.4	12.2	12.3	13.2	140.2	141.6	150.0
Steel and Metal	10.4	9.5	9.7	9.0	9.1	9.3	9.5	8.7	9.0	8.1	9.0	9.1	9.1	9.6	7.9	8.3	9.3	9.1	9.4	8.9	9.3	8.8	8.8	9.4	114.4	108.1	107.0
Forestry	9.1	9.6	8.5	9.8	9.5	8.8	8.6	8.2	8.5	7.8	8.8	8.3	8.6	8.5	7.9	7.8	8.8	8.5	8.9	8.4	8.4	8.2	8.8	9.0	109.5	102.9	103.1
Construction	9.1	8.2	7.8	7.6	8.4	8.5	9.3	8.6	9.0	8.4	9.0	8.4	8.6	8.4	7.6	6.7	8.2	8.1	8.2	8.0	8.1	7.6	7.7	8.0	103.6	101.4	92.1
Coal	6.6	7.6	6.4	6.5	7.3	6.9	6.8	6.1	7.5	8.3	7.7	7.4	7.1	7.3	6.2	5.7	7.2	7.8	6.9	6.4	6.9	7.0	6.8	7.3	80.6	84.8	82.9
Fertiliser	5.6	5.9	5.1	4.9	5.1	5.6	5.5	5.3	5.9	5.5	5.8	5.7	5.3	5.2	4.6	4.7	5.9	5.8	5.9	5.8	5.8	5.9	6.0	6.2	67.0	65.0	68.6
Iron Ore	0.9	1.0	1.5	1.0	1.2	1.3	1.1	1.2	1.1	1.2	1.2	1.1	1.1	1.6	1.1	1.4	1.7	1.7	1.4	1.2	1.3	1.1	1.3	1.1	12.5	14.4	15.9
Handysize total	66.7	66.7	63.9	62.5	66.7	64.3	63.2	62.2	65.7	63.4	68.1	65.6	65.5	65.5	59.4	57.0	68.0	68.3	65.3	62.1	64.0	62.9	63.6	66.1	776	768	764
yoy	1%	-2%	3%	5%	2%	-3%	-8%	0%	1%	1%	8%	-2%	5%	-2%	0%	-3%	2%	6%	3%	0%	-3%	-1%	-7%	1%	-0.4%	-1.0%	-0.5%