

Cargo Loaded into Handysize Bulk Carriers in Million Tonnes

July 26

Handysize Atlantic	2025												2026												2024	2025F	2026F
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Black Sea	3.5	3.7	3.7	3.6	3.4	2.8	3.3	3.4	3.4	3.3	3.4	3.6	3.2	3.3	3.5	3.2	3.3	3.2	3.4	4.7	4.4	4.4	4.7	4.6	47.0	41.1	45.9
US Atlantic Coast	0.8	0.6	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	0.7	0.9	1.1	1.2	1.1	1.1	1.1	1.1	11.1	10.9	11.0
East Coast South America	5.6	4.5	5.5	5.1	5.1	5.3	6.5	5.9	5.4	6.0	5.1	6.0	5.1	5.1	5.2	5.1	4.5	5.2	6.5	5.4	5.2	5.4	4.5	4.7	65.2	65.8	62.0
Mediterranean Sea	5.4	5.0	5.6	5.5	6.0	5.4	5.9	5.0	5.5	5.5	5.6	5.5	5.0	4.8	6.1	5.5	5.7	5.7	6.8	5.7	5.8	6.4	5.8	5.9	66.7	65.8	69.2
UK Coast and Atlantic	2.1	2.5	2.8	2.5	2.4	2.4	2.3	2.5	2.9	3.0	2.6	2.4	2.6	2.6	2.9	2.8	3.0	2.7	3.0	2.5	2.5	2.8	2.6	2.5	30.2	30.5	32.5
East Coast Canada	1.2	0.8	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	1.3	0.8	1.6	1.8	1.7	1.7	2.1	1.8	1.7	16.5	17.6	17.6
West Africa	0.4	0.4	0.3	0.6	0.5	0.9	0.7	0.9	0.6	0.9	0.6	0.6	0.6	0.6	0.9	0.9	0.8	0.7	0.6	0.6	0.5	0.5	0.6	0.5	6.1	7.2	7.8
Caribbean	0.6	0.4	0.4	0.5	0.4	0.4	0.4	0.3	0.5	0.5	0.3	0.4	0.3	0.3	0.5	0.4	0.4	0.4	0.5	0.5	0.6	0.5	0.4	0.5	6.1	5.0	5.4
Handysize Atlantic yoy	19.5	17.9	20.1	20.1	20.3	19.6	21.7	20.4	20.7	22.1	20.4	21.1	18.6	18.1	20.9	19.9	19.2	20.5	23.7	22.2	21.8	23.4	21.5	21.6	249	244	251
	-7%	-10%	-3%	-7%	-7%	-7%	-4%	1%	4%	7%	5%	5%	-5%	1%	4%	-1%	-5%	4%	9%	9%	5%	6%	6%	2%	-2.8%	-2.0%	3.1%

Handysize Pacific	2025												2026												2024	2025F	2026F
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
South East Asia	9.4	9.6	11.3	11.1	11.2	9.9	10.8	11.3	11.2	9.8	10.1	11.4	9.2	8.4	11.0	10.1	9.8	11.0	13.1	10.5	10.4	11.1	10.6	10.7	125.5	127.1	125.8
Australia and New Zealand	4.1	6.0	7.6	6.4	5.0	7.8	6.0	5.3	6.6	5.7	7.4	5.1	5.1	5.0	6.7	4.8	8.3	4.9	5.1	5.9	5.9	5.8	5.7	6.3	71.1	73.0	69.5
Baltic	5.4	5.5	6.1	5.5	5.6	5.2	5.5	5.3	6.1	6.2	6.1	6.0	5.3	5.0	6.2	6.2	5.8	5.8	6.6	5.6	6.1	6.2	6.2	5.9	70.9	68.6	71.0
Korea and Japan	4.4	4.5	5.0	5.0	4.8	4.4	4.9	4.6	4.8	4.7	4.2	5.1	4.3	4.2	5.1	5.0	4.6	4.7	5.2	4.0	3.8	3.9	3.7	4.1	56.8	56.3	52.7
India and Pakistan	2.5	2.1	2.3	2.0	1.9	1.9	2.0	2.0	1.8	1.9	2.2	2.4	2.6	2.2	2.2	1.8	1.9	2.2	2.0	1.9	1.9	2.0	2.2	2.5	23.8	25.1	25.2
China	3.5	3.2	4.1	3.7	4.2	4.0	4.3	4.1	4.4	4.6	4.2	4.3	3.3	3.2	4.2	4.0	4.6	4.4	4.0	3.4	3.5	3.4	3.3	3.2	44.2	48.6	44.7
Arabian Gulf	1.6	1.6	1.6	1.6	1.8	1.5	1.7	1.7	2.0	1.6	1.7	1.7	1.5	1.7	1.2	0.9	1.1	1.4	1.8	2.2	2.4	2.4	2.3	2.1	23.0	20.1	20.9
Other	9.0	8.1	8.6	8.9	8.3	7.9	8.8	8.5	10.5	8.9	8.9	8.7	8.4	7.6	9.1	8.6	7.4	8.7	9.6	8.9	9.4	9.9	9.7	10.2	96.6	105.0	107.6
Handysize Pacific yoy	39.9	40.7	46.6	44.2	42.8	42.5	44.0	42.9	47.3	43.4	44.8	44.8	39.6	37.3	45.8	41.4	43.5	43.1	47.3	42.4	43.5	44.8	43.7	45.1	512	524	517
	-4%	-2%	7%	1%	-6%	6%	7%	5%	13%	-3%	7%	-1%	-1%	-8%	-2%	-6%	1%	1%	8%	-1%	-8%	3%	-2%	1%	-2%	2%	-1%

Handysize Group	2025												2026												2024	2025F	2026F
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Ores and Mineral	10.1	11.0	13.7	12.0	11.3	14.0	12.8	12.5	14.5	12.3	13.7	12.7	11.9	11.0	13.8	11.5	14.5	12.4	13.2	11.4	11.4	11.4	10.8	11.7	144.9	150.6	145.0
Agriculture	11.9	10.9	12.3	11.9	11.0	9.9	11.8	11.5	12.1	13.1	11.8	12.8	12.1	11.2	12.2	12.4	11.1	12.1	13.7	12.8	13.0	14.1	13.8	13.9	140.4	141.0	152.5
Steel and Metal	9.0	8.5	9.1	9.3	9.5	8.7	9.0	8.1	9.0	9.1	9.0	9.2	7.7	8.0	8.8	8.9	8.9	8.9	9.6	9.4	9.4	10.1	9.3	9.6	111.8	107.7	108.8
Forestry	8.3	8.9	9.5	8.8	8.6	8.2	8.5	7.8	8.8	8.3	8.7	8.7	7.8	8.2	8.9	8.8	8.3	8.2	8.9	8.1	8.6	8.8	9.0	9.1	106.4	103.3	102.8
Construction	7.4	7.2	8.4	8.5	9.3	8.6	9.0	8.4	9.0	8.5	8.3	8.0	7.2	6.2	8.3	8.0	7.7	8.6	9.3	7.8	7.9	8.2	7.3	6.7	100.8	100.7	93.1
Coal	6.3	6.2	7.3	6.9	6.8	6.1	7.5	8.3	7.7	7.4	7.2	7.6	5.6	5.3	7.6	5.9	5.7	6.9	9.0	7.3	7.1	7.6	7.5	7.7	80.4	85.2	83.2
Fertiliser	5.1	4.9	5.1	5.6	5.5	5.3	5.9	5.5	5.7	5.7	5.3	5.3	4.6	4.5	5.7	5.0	5.1	5.5	6.3	6.6	6.7	6.9	6.5	6.5	63.7	64.9	69.9
Iron Ore	1.3	1.0	1.2	1.3	1.1	1.2	1.1	1.2	1.2	1.1	1.1	1.6	1.2	1.0	1.3	0.8	1.4	1.0	1.0	1.1	1.2	1.1	1.2	1.4	12.5	14.4	13.6
Handysize total yoy	59.4	58.6	66.6	64.3	63.1	62.2	65.6	63.3	68.0	65.5	65.1	65.9	58.2	55.3	66.7	61.3	62.7	63.6	71.0	64.6	65.3	68.2	65.2	66.6	761	768	769
	-5%	-4%	4%	-2%	-6%	1%	3%	3%	10%	0%	7%	1%	-2%	-5%	0%	-5%	-1%	2%	8%	2%	-4%	4%	0%	1%	-2.3%	0.9%	0.1%