

Supramax		2025												2026												2024	2025	2026F
Agriculture		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
East Coast South America		3.9	3.8	4.1	4.0	3.9	3.8	4.2	4.7	4.9	4.1	4.5	4.4	4.3	4.2	5.1	4.1	3.7	3.4	3.9	4.4	4.0	3.8	2.9	2.7	49.6	50.3	46.5
US Atlantic Coast		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	0.1	0.0	0.0	0.1	0.1	0.1	1.0	0.9	1.0
Black Sea		1.3	1.4	1.5	1.6	1.8	1.5	1.6	1.7	1.9	1.8	1.7	1.7	1.5	1.3	1.6	1.4	1.5	1.2	1.5	2.5	2.2	2.3	2.4	2.4	21.8	19.5	21.7
East Coast Canada		1.0	0.7	1.1	1.1	1.1	1.0	0.9	0.3	0.7	1.6	1.9	1.6	0.9	1.0	0.8	1.2	1.0	1.0	1.2	0.8	1.0	1.7	1.6	1.5	11.1	13.0	13.6
US Gulf Coast		2.8	2.1	2.4	2.2	2.0	2.0	2.2	2.6	2.9	3.5	2.8	2.3	2.7	2.1	2.7	2.3	1.9	2.5	2.9	2.5	2.8	3.4	3.1	3.2	21.9	29.8	32.2
Australia and New Zealand		1.4	1.5	1.5	1.8	1.9	1.7	1.6	1.3	1.3	1.0	1.0	1.8	2.0	2.0	1.9	1.6	1.7	1.5	1.9	1.5	1.4	1.3	1.2	1.9	14.3	18.0	19.8
India and Pakistan		1.2	1.0	1.0	0.3	0.8	0.7	0.8	0.8	0.8	0.8	0.7	1.0	1.1	1.3	1.3	1.0	1.3	1.4	1.8	0.4	0.4	0.4	0.4	0.5	10.5	10.2	11.4
Other		3.0	2.7	3.2	3.2	3.4	2.8	2.8	2.8	3.4	3.7	3.3	3.7	3.5	3.7	3.8	4.1	3.9	3.9	4.5	3.0	3.4	3.9	3.6	3.4	35.6	38.0	44.6
Supramax Agriculture		14.5	13.5	14.8	14.3	15.1	13.6	14.2	14.3	16.0	16.8	16.2	16.5	16.0	15.7	17.3	15.8	15.1	14.9	17.8	15.2	15.2	16.8	15.4	15.6	166	180	191
yoy		2%	-5%	-3%	-4%	8%	10%	8%	8%	35%	17%	16%	15%	10%	16%	17%	11%	0%	10%	26%	6%	-5%	0%	-5%	-5%	-13%	8%	6%

Supramax		2025												2026												2024	2025	2026F
Coal		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Australia and New Zealand		0.4	0.5	1.3	1.1	0.7	1.5	0.8	1.2	0.9	0.7	0.7	0.5	0.9	0.5	1.0	0.9	1.2	1.0	0.9	1.2	1.2	1.2	1.2	1.3	10.3	10.2	12.4
Black Sea		1.0	0.8	0.7	0.6	0.7	0.9	0.9	0.9	0.6	0.9	0.9	1.0	0.7	0.8	0.8	0.7	0.7	0.8	0.9	1.0	1.0	1.0	0.9	0.9	8.8	10.0	10.2
South East Asia		11.8	12.8	13.5	12.2	11.5	10.2	10.5	12.6	12.6	12.8	15.4	14.7	12.3	11.9	12.6	9.3	10.8	12.3	15.8	11.9	11.8	13.9	13.2	13.0	174.4	150.6	148.7
US Atlantic Coast		0.5	0.3	0.1	0.4	0.4	0.5	0.5	0.3	0.5	0.5	0.4	0.9	0.3	0.4	0.5	0.4	0.7	0.7	0.9	0.3	0.3	0.3	0.3	0.3	3.8	5.2	5.5
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		6.9	6.7	7.6	7.3	8.3	7.7	9.0	8.8	7.9	7.8	7.4	8.9	7.1	5.9	8.4	7.2	6.7	7.1	8.4	8.4	7.9	7.7	7.8	7.4	95.4	94.5	90.0
Supramax Coal		20.5	21.0	23.2	21.7	21.7	20.8	21.6	23.8	22.5	22.7	24.8	26.0	21.2	19.4	23.4	18.6	20.1	21.9	26.9	22.8	22.2	24.1	23.3	22.9	293	270	267
yoy		-6%	-2%	-9%	-14%	-17%	-17%	-13%	-1%	-2%	-15%	3%	4%	3%	-8%	1%	-14%	-7%	5%	24%	-4%	-2%	6%	-6%	-12%	10%	-8%	-1%

Supramax		2025												2026												2024	2025	2026F
Ores and mineral		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		1.1	1.3	2.6	4.6	4.8	4.7	6.4	6.6	6.3	0.7	2.1	2.3	1.9	2.3	4.5	5.5	5.5	5.9	7.5	2.2	2.2	1.9	1.0	1.0	40.0	43.5	41.4
Australia and New Zealand		2.5	0.5	0.6	1.4	3.1	0.6	2.7	3.7	2.3	3.0	0.6	3.7	2.1	1.6	0.5	3.1	0.5	3.6	4.6	1.7	1.7	1.7	1.6	1.6	25.2	24.9	24.4
US Atlantic Coast		0.1	0.2	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.4	1.8	1.8
West Africa		1.4	1.2	1.0	1.8	1.4	1.8	1.5	1.8	1.4	1.6	1.2	1.4	1.4	1.4	1.6	1.5	1.4	1.7	1.6	1.5	1.2	1.2	1.3	1.2	15.2	17.6	17.1
Other		10.1	9.8	11.1	9.9	10.7	9.7	10.8	10.3	11.4	10.2	11.1	10.6	11.8	10.2	11.8	10.0	9.7	10.2	12.3	10.4	10.6	10.3	9.9	10.1	123.8	125.7	127.2
Supramax Agribulk		15.1	13.1	15.5	17.8	20.2	17.0	21.6	22.6	21.5	15.7	15.1	18.2	17.3	15.6	18.5	20.2	17.2	21.6	26.3	16.0	15.9	15.3	13.9	14.2	206	213	212
yoy		2%	-11%	-3%	13%	17%	0%	14%	10%	12%	-16%	-8%	11%	14%	19%	19%	13%	-15%	27%	22%	-29%	-26%	-3%	-7%	-22%	-3%	4%	-1%

Supramax		2025												2026												2024	2025	2026F
Other		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
Construction		8.0	8.2	9.3	9.3	10.0	9.5	9.7	9.0	9.4	9.8	8.6	8.7	8.2	8.0	9.9	8.7	9.1	9.5	11.4	7.9	8.1	8.4	7.3	6.7	111.9	109.5	103.3
Iron Ore		4.5	4.2	5.7	4.0	4.6	3.6	2.8	3.2	4.4	4.0	4.5	5.8	6.0	5.0	4.5	5.2	4.6	4.6	5.5	2.6	2.8	2.9	2.7	2.9	57.1	51.2	49.3
Forestry		7.2	6.8	7.5	6.7	7.1	6.9	7.2	6.6	7.0	6.9	7.2	7.3	7.8	6.5	7.5	6.9	6.6	6.7	7.7	6.6	6.8	6.9	6.6	6.8	86.5	84.4	83.6
Steel and Metal		9.7	8.9	9.9	9.6	10.0	9.1	9.8	9.2	9.6	9.6	9.9	10.2	9.4	8.5	9.5	9.5	9.9	10.3	11.4	9.2	9.4	9.8	8.7	9.0	118.8	115.5	114.5
Fertiliser		7.4	7.2	7.5	8.1	7.9	8.8	10.2	9.4	10.2	9.5	8.8	8.3	7.2	7.1	8.6	7.4	7.1	7.0	8.3	11.1	11.4	11.5	10.4	9.8	95.2	103.3	106.9
Supramax Other		36.7	35.2	39.9	37.7	39.5	37.9	37.4	40.5	39.7	39.7	39.1	40.5	38.6	35.1	40.1	37.7	37.4	38.1	44.2	37.4	38.6	39.5	35.6	35.3	469	464	458
yoy		-9%	-6%	5%	-5%	-6%	-3%	-2%	-1%	6%	-5%	7%	7%	5%	0%	1%	0%	-5%	0%	12%	0%	-5%	-1%	-9%	-13%	2.6%	-1.2%	-1.3%

Supramax	Total	2025																				2026												2024	2025	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	17.7	19.1	21.7	22.1	22.0	20.2	22.4	24.6	24.2	18.6	22.3	22.6	19.3	18.6	22.6	20.1	21.5	23.3	29.3	19.9	19.7	21.7	19.6	19.3	281	257	255								
	Australia and New Zealand	5.0	3.1	4.1	4.9	6.2	4.5	5.6	6.9	5.0	5.3	3.0	6.6	5.4	4.7	4.2	6.0	4.0	6.6	8.1	5.3	5.0	5.0	4.6	5.5	57	60	64								
	China	6.5	6.0	7.7	7.2	7.8	8.2	9.4	8.7	9.2	8.6	8.5	8.5	6.8	6.1	7.7	7.3	7.5	7.7	8.1	7.8	8.2	7.7	7.1	6.5	84	96	89								
	Total Pacific	63.1	60.9	69.4	67.0	71.2	65.2	71.8	73.9	75.5	68.3	69.6	75.0	69.4	62.0	73.1	67.2	66.2	71.5	86.3	66.1	66.8	68.9	64.4	64.1	849	831	826								
	Black Sea	4.1	3.8	3.8	3.8	4.2	3.9	3.9	4.3	4.2	4.4	4.2	4.1	3.7	3.4	3.9	3.7	3.7	3.6	4.4	5.3	5.1	5.2	5.1	5.1	49	49	52								
	Mediterranean Sea	4.8	4.8	5.3	5.2	5.5	5.1	5.5	4.6	5.3	5.5	5.3	4.8	5.0	4.8	5.6	4.7	4.8	5.3	6.2	5.1	5.2	5.9	5.1	5.2	62	62	63								
	East Coast South America	7.5	6.8	8.1	7.4	8.2	7.6	8.3	8.4	8.4	8.2	7.9	8.7	7.9	7.8	8.5	8.4	6.9	7.5	8.4	8.0	7.8	7.8	6.5	6.6	92	96	92								
	US Atlantic Coast	1.1	0.8	0.7	1.0	0.9	0.9	1.0	0.9	1.0	1.1	1.0	1.5	0.9	0.8	1.1	0.9	1.2	1.2	1.5	0.9	0.9	0.9	0.8	0.8	11	12	12								
	Total Atlantic	23.9	22.0	24.0	24.4	25.2	24.2	25.3	24.2	25.1	26.7	25.5	26.2	23.6	23.8	26.2	25.0	23.6	25.0	29.0	25.3	25.0	26.9	23.9	23.9	285	297	301								
	Grand Total	87	83	93	91	96	89	97	98	101	95	95	101	93	86	99	92	90	97	115	91	92	96	88	88	1133	1127	1127								
	yoy	-5%	-6%	-1%	-4%	-3%	-4%	0%	3%	9%	-7%	4%	8%	7%	4%	6%	1%	-7%	8%	19%	-7%	-9%	1%	-7%	-13%	0.5%	-0.5%	0.0%								