

QUARTERLY TRADE REPORT

2025 - QUARTER 2

PORT OF
LONDON
AUTHORITY

SUMMARY

Overall cargo tonnage has increased 6.2% this quarter from the previous quarter. This is in line with the seasonality of previous years which typically show a significant increase in tonnage between Q1 and Q2. This was true for most cargo types however oil tonnage was flat from Q1 and remains 4.5% below this time last year. Aggregate tonnage increased this quarter but is still 6.8% lower than last year.

After a high Q1 steel had a correspondingly low Q2 but remains 13% up on this time last year. Vegetable oils and other goods had a strong Q2 and are significantly up on last year. This quarter is the highest recorded quarterly tonnage in the last five years and shows that even accounting for the Houthi Rebel affected volumes last year, tonnage for the port is significantly up on 2024. This has been primarily driven by a large increase in container tonnage at our largest terminals.

TONNAGE BY CARGO TYPE

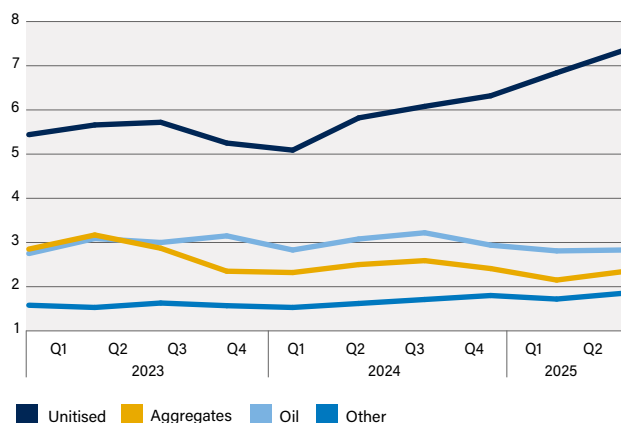
Unitised cargo tonnage **increased 7.3%** this quarter and is 30% higher than this time last year.

Unitised cargo continues its **upward trend** since a dip at the beginning of 2024.

Unitised cargo now accounts for **51%** of all tonnage compared to 44% at Q2 last year.

Aggregate tonnage after dropping for two quarters had a **9% increase** in tonnage this quarter but is still 7% lower than this time last year.

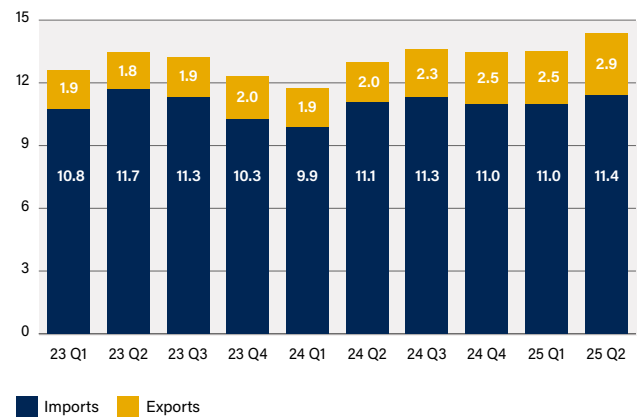
Cargo Tonnage by Type (millions)



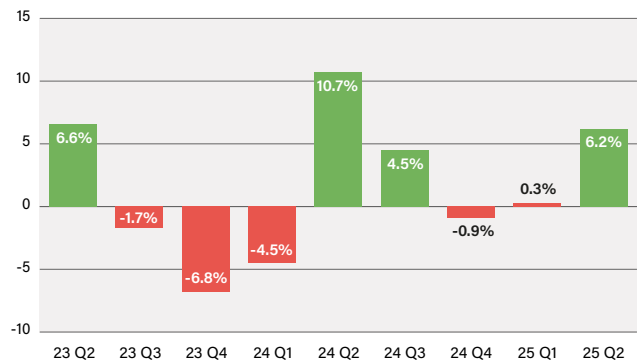
ALL CARGO TONNAGE

- ↑ Cargo tonnage has **increased 6.2%** on the previous quarter.
- ↑ Cargo tonnage is **10.3% up** on this time last year.
- ↑ Import tonnage is **7.1% up** on this time last year.
- ↑ Export tonnage is **42.2% up** on this time last year

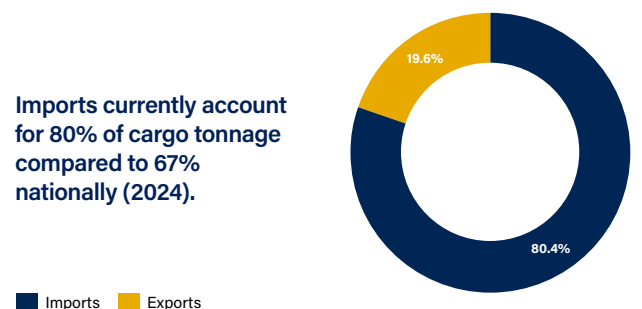
Port of London Cargo Tonnage (m)



Port of London Cargo Tonnage % variance to previous quarter



Imports currently account for 80% of cargo tonnage compared to 67% nationally (2024).



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NON UNITISED CARGO

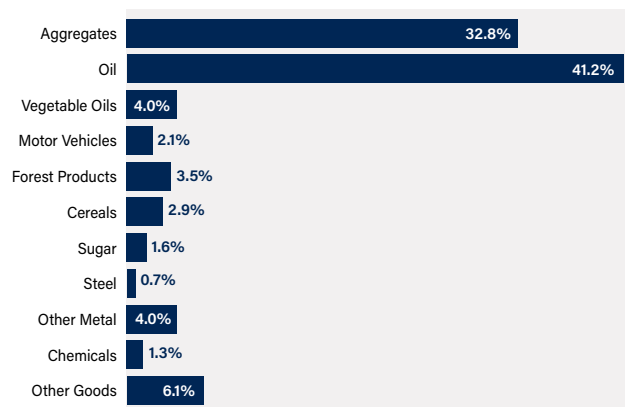
Non unitised cargo currently accounts for 49% of cargo tonnage. Aggregates & oil make up 74% of non-unitised cargo tonnage.

Sugar tonnage decreased by 7% but was comparable with the previous year. It remains 16% below this time last year and has shown a general decline since 2023.

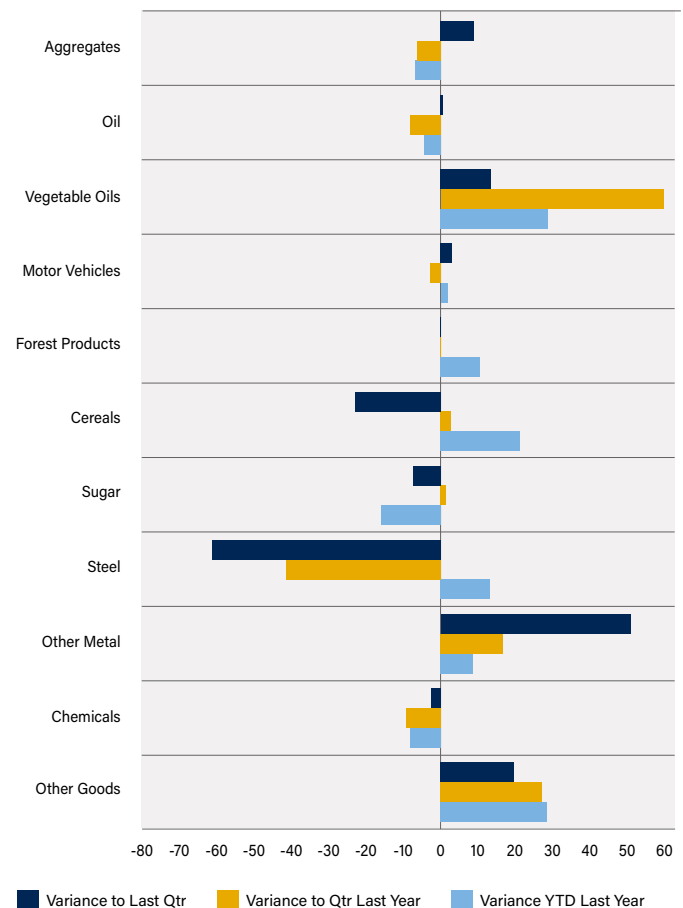
After the high of Q1, steel tonnage dropped by 61% in Q2. It remains 13% above this time last year but quarterly fluctuations make it difficult to determine the overall trend as yet.

Vegetable oil had its highest quarterly tonnage since 2022 and is currently 29% up on this time last year.

Port of London Non Unitised Cargo Tonnage % share



Port of London Non Unitised Cargo Tonnage % variances



NON UNITISED CARGO

Foreign cargo imports and exports make up 87% of all cargo tonnage.

Foreign imports currently account for 68% of all cargo tonnage.

Unitised foreign imports currently account for 35% of all cargo tonnage.

Foreign trade tonnage increased 9% in Quarter 2 (+17% for foreign exports). Non-unitised foreign exports increased 78% on a very low Q1 tonnage. This was driven by a doubling of scrap tonnage on Q1. Although there is fluctuation by quarter the export of scrap to Turkey in 2025 is a significant factor. Metal ore & scrap is the UK's third largest export to Turkey (source: www.business.gov.uk)

Foreign Import/Export Cargo Tonnage (millions)

