

| Cape 5TC  |        |        |         |        |        |
|---|--------|--------|---------|--------|--------|
|   | Today  | Change | Change  | MTD    | YTD    |
| <b>BCI Index</b>                                    | 1,857  | -47    | -2.47%  | 1,414  | 1,507  |
| <b>C2</b> (160mt Tubarao - Rotterdam)               | 11,472 | 0.089  | 0.78%   | 9,956  | 9,683  |
| <b>C3</b> (160mt Tubarao - Qingdao)                 | 23,485 | -0.29  | -1.22%  | 21,377 | 20,089 |
| <b>C5</b> (160mt W Australia - Qingdao)             | 8,559  | -0.396 | -4.42%  | 7,780  | 7,774  |
| <b>C7</b> (150mt Bolivar - Rotterdam)               | 12,445 | 0.045  | 0.36%   | 11,223 | 11,352 |
| <b>C8 14</b> (180mt Gibraltar/HH trans Atlantic RV) | 18,875 | -125   | -0.66%  | 14,384 | 16,427 |
| <b>C9 14</b> (180mt Continent/Med trip Far East)    | 34,285 | -215   | -0.62%  | 30,511 | 32,437 |
| <b>C10 14</b> (180mt Nopac round V)                 | 11,092 | -1,154 | -9.42%  | 8,211  | 9,048  |
| <b>C14</b> (180mt China - Brazil RV)                | 14,982 | -336   | -2.19%  | 11,371 | 10,288 |
| <b>C16</b> (180mt Revised backhaul)                 | -1,005 | 315    | -23.86% | -4,644 | -3,990 |
| <b>C17</b> (170mt Saldanha Bay to Qingdao)          | 16.19  | -0.08  | -0.49%  | 15.00  | 14.58  |
| <b>BCI 5TC</b>                                      | 15,397 | -392   | -2.48%  | 11,725 | 12,497 |

| Supramax 10TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BSI Index</b>  | 2,158  | 101    | 4.91%  | 1,757  | 1,828  |
| <b>S1B 58</b> (Canakkale trip via Med or BI Sea to China-South Korea)             | 27,729 | 646    | 2.39%  | 25,481 | 28,322 |
| <b>S1C 58</b> (US Gulf trip to China-s outh Japan)                                | 31,139 | 639    | 2.10%  | 28,653 | 34,116 |
| <b>S2 58</b> (North China one Aus tralian or Pacific round voyage)                | 24,792 | 899    | 3.76%  | 19,834 | 18,696 |
| <b>S3 58</b> (North China trip to Wes t Africa)                                   | 20,200 | 1,100  | 5.76%  | 16,822 | 16,353 |
| <b>S4A 58</b> (US Gulf trip to Skaw-Pas s ero)                                    | 21,336 | 693    | 3.36%  | 18,226 | 24,541 |
| <b>S4B 58</b> (Skaw-Pas s ero trip to US Gulf)                                    | 17,175 | 850    | 5.21%  | 14,718 | 17,220 |
| <b>S5 58</b> (Wes t Africa trip via eas t coas t South America to north China)    | 27,357 | 278    | 1.03%  | 26,216 | 29,275 |
| <b>S8 58</b> (South China trip via Indones ia to eas t coas t India)              | 27,417 | 2,250  | 8.94%  | 19,121 | 17,084 |
| <b>S9 58</b> (Wes t Africa trip via eas t coas t South America to Skaw-Pas s ero) | 17,839 | 418    | 2.40%  | 16,180 | 20,107 |
| <b>S10 58</b> (South China trip via Indones ia to s outh China)                   | 26,750 | 1,856  | 7.46%  | 18,964 | 16,933 |
| <b>BSI 10TC</b>   | 23,743 | 1,115  | 4.93%  | 19,324 | 20,104 |

| BDI Index        |       |        |        |       |       |
|------------------|-------|--------|--------|-------|-------|
|                  | Today | Change | Change | MTD   | YTD   |
| <b>BDI Index</b> | 1,977 | 37     | 1.91%  | 1,584 | 1,706 |

| Atlantic vs. Pacific (5TC)            |                |               |               |                |                |
|---------------------------------------|----------------|---------------|---------------|----------------|----------------|
|                                       | Today          | Change        | Change        | MTD            | YTD            |
| Cape Atlantic (C8, C9)                | 26,580         | -170          | -0.64%        | 22,448         | 24,432         |
| Cape Pacific (C10, C14)               | 13,037         | -745          | -5.81%        | 9,791          | 9,668          |
| <b>Cape Atlantic vs. Pacific</b>      | <b>13,543</b>  | <b>575</b>    | <b>5.17%</b>  | <b>12,657</b>  | <b>14,765</b>  |
| Panamax Atlantic (1a, 2a)             | 24,075         | 444           | 2.18%         | 19,051         | 23,773         |
| Panamax Pacific (3a, 4)               | 18,247         | 848           | 4.46%         | 15,726         | 16,609         |
| <b>Panamax Atlantic vs. Pacific</b>   | <b>5,828</b>   | <b>-404</b>   | <b>-2.28%</b> | <b>3,325</b>   | <b>7,163</b>   |
| Supramax Atlantic 3TC (S4A, S4B, S9)  | 18,783         | 654           | 3.65%         | 16,375         | 20,623         |
| Supramax Pacific 3TC (S2, S8, S10)    | 26,320         | 1,668         | 6.72%         | 19,306         | 17,571         |
| <b>Supramax Atlantic vs. Pacific</b>  | <b>-7,536</b>  | <b>-1,015</b> | <b>-3.07%</b> | <b>-2,932</b>  | <b>3,052</b>   |
| Handysize Atlantic 4TC (HS1-HS4)      | 18,264         | 349           | 2.07%         | 16,924         | 20,133         |
| Handysize Pacific 2TC (HS5, HS6)      | 35,465         | 1,058         | 4.62%         | 30,754         | 30,865         |
| <b>Handysize Atlantic vs. Pacific</b> | <b>-17,201</b> | <b>-709</b>   | <b>-2.55%</b> | <b>-13,830</b> | <b>-10,732</b> |

| Previous TC     |        |        |        |        |        |
|-----------------|--------|--------|--------|--------|--------|
|                 | Today  | Change | Change | MTD    | YTD    |
| <b>BCI 4TC</b>  | 14,333 | -392   | -2.66% | 10,661 | 11,433 |
| <b>BPI 4TC</b>  | 20,287 | 625    | 3.18%  | 16,521 | 18,764 |
| <b>BHSI 6TC</b> | 19,052 | 523    | 2.82%  | 16,794 | 18,446 |

| Panamax 5TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BPI Index</b>  | 2,403  | 70     | 3.00%  | 1,984  | 2,233  |
| <b>P1A 82</b> (82500mt Transatlantic RV)                                    | 17,545 | 555    | 3.27%  | 12,725 | 18,177 |
| <b>P2A 82</b> (82500mt SKAW-GIB/FAR EAST)                                   | 30,605 | 332    | 1.10%  | 25,378 | 29,368 |
| <b>P3A 82</b> (82500mt Japan-SK/NOPAC/RV)                                   | 22,561 | 1,345  | 6.34%  | 18,769 | 19,000 |
| <b>P4 82</b> (82500mt FAR EAST/NOPAC/SK-PASS)                               | 13933  | 350    | 2.58%  | 12684  | 14219  |
| <b>P5 82</b> (82500mt S China/HK range Indo RV)                             | 19,793 | 1,012  | 5.39%  | #N/A   | #N/A   |
| <b>P6 82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic) | 23809  | 273    | 1.16%  | 20592  | 21491  |
| <b>P8</b> (66000mt Santos to China)   | 54,792 | 0.699  | 1.29%  | 50,386 | 52,189 |
| <b>BPI82 5TC</b>  | 21,623 | 625    | 2.98%  | 17,857 | 20,100 |

|                      | Avg 2022 | Avg 2021 | Max 2021 | Min 2021 | 30D Vol 2021 |
|----------------------|----------|----------|----------|----------|--------------|
| <b>Cape 5TC</b>      | 12,497   | 33,333   | 21,181   | 5,826    | 87.71%       |
| <b>Panamax 5TC</b>   | 20,100   | 26,898   | 27,117   | 15,885   | 43.79%       |
| <b>Supramax 10TC</b> | 20,104   | 26,770   | 24,303   | 17,273   | 20.61%       |
| <b>Handysize 7TC</b> | 20,412   | 25,702   | 25,322   | 17,776   | 15.09%       |

| Handysize 7TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BHSI Index</b>   | 1,168  | 29     | 2.55%  | 1,042  | 1,134  |
| <b>HS1 38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)     | 14,107 | 286    | 2.07%  | 13,120 | 15,821 |
| <b>HS2 38</b> (Skaw/Passero trip Boston/Galveston)            | 15,250 | 286    | 1.91%  | 14,144 | 16,658 |
| <b>HS3 38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)    | 27,056 | 323    | 1.21%  | 25,376 | 28,430 |
| <b>HS4 38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass) | 16,643 | 500    | 3.10%  | 15,057 | 19,623 |
| <b>HS5 38</b> (SE Asia trip via Australia to Singapore/Japan) | 24,286 | 723    | 3.07%  | 20,877 | 21,160 |
| <b>HS6 38</b> (S Korea/Japan via NOPAC to Singapore/Japan)    | 23,643 | 643    | 2.80%  | 20,589 | 20,567 |
| <b>HS7 38</b> (S Korea/Japan via NOPAC to SE Asia)            | 23,000 | 750    | 3.37%  | 20,042 | 20,004 |
| <b>BHSI 7TC</b>   | 21,018 | 523    | 2.55%  | 18,760 | 20,412 |

| Spreads and Ratio (5TC)                |        |           |        |        |       |
|--|--------|-----------|--------|--------|-------|
|  | Today  | Yesterday | MTD    | YTD    | 2019  |
| <b>Cape5TC / Pmx5TC Spread</b>         | -6,226 | -5,209    | -6,132 | -7,603 | 6,435 |
| <b>Pmx5TC / Smx10TC Spread</b>         | -2,120 | -1,630    | -1,467 | -4     | 128   |
| <b>Cape5TC / Smx10TC Spread</b>        | -8,346 | -6,839    | -7,599 | -7,608 | 6,563 |
| <b>Pmx 2A / Pmx 5TC Spread</b>         | 8,982  | 9,275     | 7,520  | 9,268  | 7,607 |
| <b>Cape Atlantic vs Cape Pacific</b>   | 13,543 | 12,968    | 12,657 | 14,765 | 6,947 |
| <b>Pmx Atlantic vs Pmx Pacific</b>     | 5,828  | 6,232     | 3,325  | 7,163  | 6,747 |
| <b>Supra Atlantic vs Supra Pacific</b> | -7,536 | -6,522    | -2,932 | 3,052  | 3,063 |
| <b>Cape5TC / Pmx5TC Ratio</b>          | 0.712  | 1.326     | 0.657  | 0.622  | 1.239 |
| <b>Pmx5TC / Smx10TC Ratio</b>          | 0.911  | 1.198     | 0.924  | 1.000  | 1.005 |
| <b>Smx10TC / Handy7TC Ratio</b>        | 1.130  | 0.900     | 1.030  | 0.985  | 1.042 |
| <b>Cape5TC / Smx10TC Ratio</b>         | 0.648  | 1.589     | 0.607  | 0.622  | 1.245 |

Source - The Baltic Exchange

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