

| Cape 5TC                                     |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
|  | Today  | Change | Change | MTD    | YTD    |
| <b>BCI Index</b>                             | 1,635  | 95     | 6.17%  | 1,553  | 1,945  |
| C2 (160It Tubarao - Rotterdam)               | 10,400 | 0      | 0.00%  | 10,404 | 12,681 |
| C3 (160mt Tubarao - Qingdao)                 | 19,194 | 0.033  | 0.17%  | 19,380 | 24,606 |
| C5 (160mt W Australia - Qingdao)             | 8,780  | 0.345  | 4.09%  | 8,376  | 9,876  |
| C7 (150mt Bolivar - Rotterdam)               | 11,717 | -0.011 | -0.09% | 11,711 | 13,059 |
| C8_14 (180mt Gibraltar/HH trans Atlantic RV) | 18,306 | 334    | 1.86%  | 17,950 | 18,087 |
| C9_14 (180mt Continent/Med trip Far East)    | 28,250 | 281    | 1.00%  | 28,163 | 35,713 |
| C10_14 (180mt Nopac round V)                 | 13,891 | 1,968  | 16.51% | 11,717 | 14,183 |
| C14 (180mt China - Brazil RV)                | 9,630  | 637    | 7.08%  | 9,499  | 13,191 |
| C16 (180mt Revised backhaul)                 | -3,417 | 139    | -3.91% | -3,439 | 2,381  |
| C17 (170mt Saldanha Bay to Qingdao)          | 14,22  | 0.189  | 1.35%  | 14,22  | 18,09  |
| <b>BCI 5TC</b>                               | 13,561 | 787    | 6.16%  | 12,882 | 16,127 |

| Supramax 10TC  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
|  | Today  | Change | Change | MTD    | YTD    |
| <b>BSI Index</b>   | 1,158  | 0      | 0.00%  | 1,160  | 2,059  |
| S1B_58 (Canakkale trip via Med or BI Sea to China-South Korea)             | 20,000 | -271   | -1.34% | 20,517 | 23,160 |
| S1C_58 (US Gulf trip to China-s outh Japan)                                | 24,679 | 558    | 2.31%  | 23,954 | 28,920 |
| S2_58 (North China one Aus tralian or Pacific round voyage)                | 9,056  | -19    | -0.21% | 9,064  | 21,205 |
| S3_58 (North China trip to Wes t Africa)                                   | 9,208  | -9     | -0.10% | 9,205  | 24,909 |
| S4A_58 (US Gulf trip to Skaw-Pas s ero)                                    | 20,700 | 300    | 1.47%  | 20,342 | 26,972 |
| S4B_58 (Skaw-Pas s ero trip to US Gulf)                                    | 14,218 | -282   | -1.94% | 14,750 | 17,273 |
| S5_58 (Wes t Africa trip via eas t coas t South America to north China)    | 17,063 | -50    | -0.29% | 17,212 | 24,926 |
| S8_58 (South China trip via Indones ia to eas t coas t India)              | 9,729  | 40     | 0.41%  | 9,703  | 22,523 |
| S9_58 (Wes t Africa trip via eas t coas t South America to Skaw-Pas s ero) | 14,226 | -18    | -0.13% | 14,298 | 22,230 |
| S10_58 (South China trip via Indones ia to s outh China)                   | 9,563  | -59    | -0.61% | 9,546  | 20,214 |
| <b>BSI 10TC</b>  | 12,736 | -1     | -0.01% | 12,761 | 22,645 |

| BDI Index        |       |        |        |       |       |
|------------------|-------|--------|--------|-------|-------|
|                  | Today | Change | Change | MTD   | YTD   |
| <b>BDI Index</b> | 1,373 | 33     | 2.46%  | 1,340 | 1,956 |

| Atlantic vs. Pacific (5TC)            |               |             |                |               |               |
|---------------------------------------|---------------|-------------|----------------|---------------|---------------|
|                                       | Today         | Change      | Change         | MTD           | YTD           |
| Cape Atlantic (C8, C9)                | 23,278        | 308         | 1.43%          | 23,056        | 26,900        |
| Cape Pacific (C10, C14)               | 11,761        | 1,303       | 11.79%         | 10,608        | 13,687        |
| <b>Cape Atlantic vs. Pacific</b>      | <b>11,518</b> | <b>-995</b> | <b>-10.36%</b> | <b>12,448</b> | <b>13,213</b> |
| Panamax Atlantic (1a, 2a)             | 19,966        | 67          | 0.39%          | 19,707        | 24,843        |
| Panamax Pacific (3a, 4)               | 10,507        | -27         | -0.24%         | 10,343        | 17,920        |
| <b>Panamax Atlantic vs. Pacific</b>   | <b>9,459</b>  | <b>94</b>   | <b>0.63%</b>   | <b>9,364</b>  | <b>6,923</b>  |
| Supramax Atlantic 3TC (S4A,S4B,S9)    | 16,381        | 0           | -0.20%         | 16,463        | 22,158        |
| Supramax Pacific 3TC (S2,S8,S10)      | 9,449         | -13         | -0.14%         | 9,438         | 21,314        |
| <b>Supramax Atlantic vs. Pacific</b>  | <b>6,932</b>  | <b>13</b>   | <b>-0.06%</b>  | <b>7,026</b>  | <b>844</b>    |
| Handysize Atlantic 4TC (HS1-HS4)      | 15,454        | 29          | 0.07%          | 15,628        | 20,643        |
| Handysize Pacific 3TC (HS5,HS6,HS7)   | 10,915        | 92          | 0.82%          | 10,821        | 22,784        |
| <b>Handysize Atlantic vs. Pacific</b> | <b>4,540</b>  | <b>-63</b>  | <b>-0.75%</b>  | <b>4,807</b>  | <b>-2,141</b> |

| Previous TC     |        |        |        |        |        |
|-----------------|--------|--------|--------|--------|--------|
|                 | Today  | Change | Change | MTD    | YTD    |
| <b>BCI 4TC</b>  | 12,497 | 787    | 6.72%  | 11,818 | 15,063 |
| <b>BPI 4TC</b>  | 13,599 | 23     | 0.17%  | 13,379 | 19,712 |
| <b>BHSI 6TC</b> | 11,272 | 67     | 0.60%  | 11,308 | 19,812 |

| Panamax 5TC  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
|  | Today  | Change | Change | MTD    | YTD    |
| <b>BPI Index</b>   | 1,659  | 2      | 0.12%  | 1,635  | 2,339  |
| P1A_82 (82500mt Transatlantic RV)                                    | 16,245 | 115    | 0.71%  | 15,950 | 20,060 |
| P2A_82 (82500mt SKAW-GIB/FAR EAST)                                   | 23,686 | 18     | 0.08%  | 23,464 | 29,626 |
| P3A_82 (82500mt Japan-SK/NOPAC/RV)                                   | 11,748 | -48    | -0.41% | 11,613 | 19,986 |
| P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)                               | 9,266  | -6     | -0.06% | 9,074  | 15,855 |
| P5_82 (82500mt S China/HK range Indo RV)                             | 10,761 | 200    | 1.89%  | 10,328 | #N/A   |
| P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic) | 15,473 | 18     | 0.12%  | 15,234 | 21,627 |
| P8 (66000mt Santos to China)   | 43,604 | -0.24  | -0.55% | 43,476 | 56,493 |
| <b>BPI82 5TC</b>   | 14,935 | 23     | 0.15%  | 14,715 | 21,048 |

|                      | Avg 2022 | Avg 2021 | Max 2021 | Min 2021 | 30D Vol 2021 |
|----------------------|----------|----------|----------|----------|--------------|
| <b>Cape 5TC</b>      | 16,127   | 33,333   | 38,169   | 2,505    | 87.71%       |
| <b>Panamax 5TC</b>   | 21,048   | 26,898   | 30,746   | 10,956   | 43.79%       |
| <b>Supramax 10TC</b> | 22,645   | 26,770   | 33,366   | 12,736   | 20.61%       |
| <b>Handysize 7TC</b> | 21,778   | 25,702   | 32,166   | 13,171   | 15.09%       |

| Handysize 7TC  |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
|  | Today  | Change | Change | MTD    | YTD    |
| <b>BHSI Index</b>                                      | 735    | 3      | 0.41%  | 737    | 1,210  |
| HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)     | 10,786 | -64    | -0.59% | 11,019 | 15,209 |
| HS2_38 (Skaw/Passero trip Boston/Galveston)            | 13,107 | 0      | 0.00%  | 13,443 | 17,091 |
| HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)    | 23,081 | 137    | 0.60%  | 23,095 | 29,825 |
| HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass) | 14,843 | 43     | 0.29%  | 14,957 | 20,446 |
| HS5_38 (SE Asia trip via Australia to Singapore/Japan) | 11,556 | 206    | 1.81%  | 11,383 | 23,553 |
| HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)    | 10,813 | 44     | 0.41%  | 10,750 | 22,663 |
| HS7_38 (S Korea/Japan via NOPAC to SE Asia)            | 10,375 | 25     | 0.24%  | 10,331 | 22,137 |
| <b>BHSI 7TC</b>  | 13,238 | 67     | 0.51%  | 13,274 | 21,778 |

| Spreads and Ratio (5TC)                |        |           |        |        |       |
|--|--------|-----------|--------|--------|-------|
|  | Today  | Yesterday | MTD    | YTD    | 2019  |
| <b>Cape5TC / Pmx5TC Spread</b>         | -1,374 | -2,138    | -1,833 | -4,921 | 6,435 |
| <b>Pmx5TC / Smx10TC Spread</b>         | 2,199  | 2,175     | 1,954  | -1,597 | 128   |
| <b>Cape5TC / Smx10TC Spread</b>        | 825    | 37        | 121    | -6,518 | 6,563 |
| <b>Pmx 2A / Pmx 5TC Spread</b>         | 8,751  | 8,756     | 8,750  | 8,579  | 7,607 |
| <b>Cape Atlantic vs Cape Pacific</b>   | 11,518 | 12,513    | 12,448 | 13,213 | 6,947 |
| <b>Pmx Atlantic vs Pmx Pacific</b>     | 9,459  | 9,365     | 9,364  | 6,923  | 6,747 |
| <b>Supra Atlantic vs Supra Pacific</b> | 6,932  | 6,919     | 7,026  | 844    | 3,063 |
| <b>Cape5TC / Pmx5TC Ratio</b>          | 0.908  | 1.326     | 0.875  | 0.766  | 1.239 |
| <b>Pmx5TC / Smx10TC Ratio</b>          | 1.173  | 1.198     | 1.153  | 0.929  | 1.005 |
| <b>Smx10TC / Handy7TC Ratio</b>        | 0.962  | 0.900     | 0.961  | 1.040  | 1.042 |
| <b>Cape5TC / Smx10TC Ratio</b>         | 1.065  | 1.589     | 1.009  | 0.712  | 1.245 |

Source - The Baltic Exchange

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