

Cape 5TC					
	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	1,482	-99	-6.26%	1,376	1,376
<b>C2</b> (160lt Tubarao - Rotterdam)	8,743	-0,236	-2.63%	8,645	8,645
<b>C3</b> (160mt Tubarao - Qingdao)	17,970	-0.08	-0.44%	17,874	17,874
<b>C5</b> (160mt W Australia - Qingdao)	6,400	-0.14	-2.14%	6,541	6,541
<b>C7</b> (150mt Bolivar - Rotterdam)	11,757	-0.300	-2.49%	10,810	10,810
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	17,179	-1,228	-6.67%	14,095	14,095
<b>C9_14</b> (180mt Continent/Med trip Far East)	34,313	-1,500	-4.19%	31,934	31,934
<b>C10_14</b> (180mt Nopac round V)	5,964	-577	-8.82%	6,520	6,520
<b>C14</b> (180mt China - Brazil RV)	9,890	-300	-2.94%	10,105	10,105
<b>C16</b> (180mt Revised backhaul)	-2,031	-812	66.61%	-2,072	-2,072
<b>C17</b> (170mt Saldanha Bay to Qingdao)	12,70	-0.006	-0.05%	12,54	12,54
<b>BCI 5TC</b>	12,294	-815	-6.22%	11,413	11,413

Supramax 11TC					
	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	765	-18	-2.30%	832	832
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	12,283	-109	-0.88%	13,410	13,410
<b>S1C_63</b> (US Gulf trip to China-South Japan)	18,093	-439	-2.37%	18,924	18,924
<b>S2_63</b> (North China one Australian or Pacific round v)	7,656	-94	-1.21%	8,188	8,188
<b>S3_63</b> (North China trip to West Africa)	8,800	-225	-2.49%	9,443	9,443
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	17,929	-532	-2.88%	19,263	19,263
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	6,518	-139	-2.09%	6,999	6,999
<b>S5_63</b> (West Africa trip via East Coast South America)	13,739	-207	-1.48%	14,691	14,691
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	7,286	-425	-5.51%	8,576	8,576
<b>S9_63</b> (West Africa trip via East Coast South America)	10,102	-112	-1.10%	10,591	10,591
<b>S10_63</b> (South China trip via Indonesia to South China)	6,053	-422	-6.52%	7,321	7,321
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	9,013	-66	-0.73%	9,966	9,966
<b>BSI 11TC</b>	9,663	-240	-2.42%	10,521	10,521

BDI Index					
	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,023	-40	-3.76%	1,036	1,036

Atlantic vs. Pacific (5TC)					
	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	25,746	-1,364	-5.43%	23,015	23,015
Cape Pacific (C10, C14)	7,927	-439	-5.88%	8,313	8,313
<b>Cape Atlantic vs. Pacific</b>	<b>17,819</b>	<b>-926</b>	<b>0.45%</b>	<b>14,702</b>	<b>14,702</b>
Panamax Atlantic (1a, 2a)	11,209	-289	-2.51%	12,796	12,796
Panamax Pacific (3a, 4)	5,379	123	1.91%	5,377	5,377
<b>Panamax Atlantic vs. Pacific</b>	<b>5,830</b>	<b>-412</b>	<b>-4.42%</b>	<b>7,420</b>	<b>7,420</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	11,516	-261	-2.02%	12,284	12,284
Supramax Pacific 3TC (S2,S8,S10)	6,998	-314	-4.41%	8,028	8,028
<b>Supramax Atlantic vs. Pacific</b>	<b>4,518</b>	<b>53</b>	<b>2.39%</b>	<b>4,256</b>	<b>4,256</b>
Handysize Atlantic 4TC (HS1-HS4)	8,889	-143	-1.94%	9,552	9,552
Handysize Pacific 3TC (HS5,HS6,HS7)	7,731	-342	-4.23%	8,908	8,908
<b>Handysize Atlantic vs. Pacific</b>	<b>1,158</b>	<b>199</b>	<b>2.29%</b>	<b>645</b>	<b>645</b>

Previous TC					
	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	11,230	-815	-6.77%	10,349	10,349
<b>BPI 4TC</b>	6,724	10	0.15%	7,473	7,473
<b>BSI 10TC</b>	7,629	-240	-3.05%	8,487	8,487

Panamax 5TC					
	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	896	2	0.22%	979	979
<b>P1A_82</b> (82500mt Transatlantic RV)	8,140	-210	-2.51%	10,007	10,007
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	14,277	-368	-2.51%	15,586	15,586
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	6,688	244	3.79%	6,418	6,418
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	4070	1	0.02%	4335	4335
<b>P5_82</b> (82500mt S China/HK range Indo RV)	3,253	9	0.28%	3,906	3,906
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	8395	129	1.56%	9034	9034
<b>P8</b> (66000mt Santos to China)	30,650	0,114	0.37%	31,287	31,287
<b>BPI82 5TC</b>	8,060	10	0.12%	8,809	8,809

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	11,413	22,593	13,391	9,123	85.72%
<b>Panamax 5TC</b>	8,809	14,099	9,548	8,050	31.09%
<b>Supramax 11TC</b>	10,521	15,714	11,359	9,663	14.91%
<b>Handysize 7TC</b>	9,260	12,660	9,973	8,347	13.59%

Handysize 7TC					
	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	464	-13	-2.73%	514	514
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	5,021	-158	-3.05%	5,784	5,784
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	6,168	-182	-2.87%	7,157	7,157
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	13,189	-153	-1.15%	13,820	13,820
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	11,179	-78	-0.69%	11,448	11,448
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	7,906	-332	-4.03%	9,053	9,053
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	7,919	-375	-4.52%	9,062	9,062
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	7,369	-319	-4.15%	8,609	8,609
<b>BHSI 7TC</b>	8,347	-244	-2.84%	9,260	9,260

Spreads and Ratio (5TC)					
	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	4,234	5,059	2,605	2,605	8,494
<b>Pmx5TC / Smx11TC Spread</b>	-1,603	-1,853	-1,713	-1,713	-1,615
<b>Cape5TC / Smx11TC Spread</b>	2,631	3,206	892	892	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	6,217	6,595	6,777	6,777	7,607
<b>Cape Atlantic vs Cape Pacific</b>	17,819	18,745	14,702	14,702	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	5,830	6,241	7,420	7,420	6,747
<b>Supra Atlantic vs Supra Pacific</b>	4,518	4,465	4,256	4,256	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	1.525	1.326	1.296	1.296	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.834	1.198	0.837	0.837	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.158	0.900	1.136	1.136	1.241
<b>Cape5TC / Smx10TC Ratio</b>	1.272	1.589	1.085	1.085	1.438

Source - The Baltic Exchange

Freight Investor Services  
Email: info@freightinvestor.com

UK Tel: +44 (0) 20 7090 1120, Dubai Tel: +971 4 441 6410, USA Tel: +1 203 353 1388, Singapore Tel: +65 6535 5189, Shanghai Tel: +86 21 63353998