

### Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	1,236	-48	-3.74%	1,359	1,359
<b>C2</b> (160lt Tubarao - Rotterdam)	8,379	0.015	0.18%	8,582	8,582
<b>C3</b> (160mt Tubarao - Qingdao)	17,745	0.065	0.37%	17,862	17,862
<b>C5</b> (160mt W Australia - Qingdao)	6,205	-0.05	-0.80%	6,469	6,469
<b>C7</b> (150mt Bolivar - Rotterdam)	10,814	-0.107	-0.98%	10,860	10,860
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	13,107	-729	-5.27%	14,107	14,107
<b>C9_14</b> (180mt Continent/Med trip Far East)	30,750	-1,063	-3.34%	32,000	32,000
<b>C10_14</b> (180mt Nopac round V)	4,986	-200	-3.86%	6,195	6,195
<b>C14</b> (180mt China - Brazil RV)	8,975	-120	-1.32%	9,894	9,894
<b>C16</b> (180mt Revised backhaul)	-2,869	0	0.00%	-2,258	-2,258
<b>C17</b> (170mt Saldanha Bay to Qingdao)	12,60	-0.011	-0.09%	12,58	12,58
<b>BCI 5TC</b>	10,252	-395	-3.71%	11,267	11,267

### Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	674	-29	-4.13%	800	800
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,725	-113	-0.95%	13,021	13,021
<b>S1C_63</b> (US Gulf trip to China-South Japan)	15,286	-746	-4.65%	18,280	18,280
<b>S2_63</b> (North China one Australian or Pacific round v)	6,788	-131	-1.89%	7,893	7,893
<b>S3_63</b> (North China trip to West Africa)	7,792	-258	-3.20%	9,114	9,114
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	14,736	-1,089	-6.88%	18,425	18,425
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	6,275	-196	-3.03%	6,848	6,848
<b>S5_63</b> (West Africa trip via East Coast South America)	12,707	-632	-4.74%	14,315	14,315
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	5,771	-308	-5.07%	7,967	7,967
<b>S9_63</b> (West Africa trip via East Coast South America)	9,554	-382	-3.84%	10,405	10,405
<b>S10_63</b> (South China trip via Indonesia to South China)	4,731	-300	-5.96%	6,753	6,753
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	8,417	-441	-4.98%	9,661	9,661
<b>BSI 11TC</b>	8,514	-368	-4.14%	10,117	10,117

### BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	893	-35	-3.77%	1,011	1,011

### Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	21,929	-896	-4.31%	23,053	23,053
Cape Pacific (C10, C14)	6,981	-160	-2.59%	8,045	8,045
<b>Cape Atlantic vs. Pacific</b>	<b>14,948</b>	<b>-736</b>	<b>-1.72%</b>	<b>15,009</b>	<b>15,009</b>
Panamax Atlantic (1a, 2a)	10,441	-253	-2.60%	12,254	12,254
Panamax Pacific (3a, 4)	5,083	-236	-4.38%	5,366	5,366
<b>Panamax Atlantic vs. Pacific</b>	<b>5,358</b>	<b>-17</b>	<b>1.78%</b>	<b>6,887</b>	<b>6,887</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	10,188	-556	-4.59%	11,893	11,893
Supramax Pacific 3TC (S2,S8,S10)	5,763	-246	-4.31%	7,538	7,538
<b>Supramax Atlantic vs. Pacific</b>	<b>4,425</b>	<b>-309</b>	<b>-0.28%</b>	<b>4,355</b>	<b>4,355</b>
Handysize Atlantic 4TC (HS1-HS4)	8,490	-134	-1.26%	9,317	9,317
Handysize Pacific 3TC (HS5,HS6,HS7)	6,834	-169	-2.40%	8,431	8,431
<b>Handysize Atlantic vs. Pacific</b>	<b>1,656</b>	<b>35</b>	<b>1.14%</b>	<b>887</b>	<b>887</b>

### Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	9,188	-395	-4.12%	10,203	10,203
<b>BPI 4TC</b>	6,249	-277	-4.24%	7,227	7,227
<b>BSI 10TC</b>	6,480	-368	-5.37%	8,083	8,083

### Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	843	-31	-3.55%	952	952
<b>P1A_82</b> (82500mt Transatlantic RV)	7,450	-265	-3.43%	9,411	9,411
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	13,432	-241	-1.76%	15,097	15,097
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	6,343	-307	-4.62%	6,485	6,485
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	3823	-165	-4.14%	4247	4247
<b>P5_82</b> (82500mt S China/HK range Indo RV)	3,150	-125	-3.82%	3,728	3,728
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	8036	-313	-3.75%	8849	8849
<b>P8</b> (66000mt Santos to China)	30,364	-0.3	-0.98%	31,121	31,121
<b>BPI82 5TC</b>	7,585	-277	-3.52%	8,563	8,563

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	11,267	22,593	13,391	9,123	85.72%
<b>Panamax 5TC</b>	8,563	14,099	9,548	7,585	31.09%
<b>Supramax 11TC</b>	10,117	15,714	11,359	8,514	14.91%
<b>Handysize 7TC</b>	8,907	12,660	9,973	7,701	13.59%

### Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	428	-8	-1.83%	495	495
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	4,914	-25	-0.51%	5,567	5,567
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	5,914	-43	-0.72%	6,853	6,853
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	12,306	-355	-2.80%	13,526	13,526
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	10,825	-111	-1.01%	11,323	11,323
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	7,044	-181	-2.51%	8,593	8,593
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	7,013	-175	-2.43%	8,595	8,595
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	6,444	-150	-2.27%	8,103	8,103
<b>BHSI 7TC</b>	7,701	-153	-1.95%	8,907	8,907

### Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	2,667	2,785	2,704	2,704	8,494
<b>Pmx5TC / Smx11TC Spread</b>	-929	-1,020	-1,554	-1,554	-1,615
<b>Cape5TC / Smx11TC Spread</b>	1,738	1,765	1,150	1,150	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	5,847	5,811	6,534	6,534	7,607
<b>Cape Atlantic vs Cape Pacific</b>	14,948	15,684	15,009	15,009	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	5,358	5,375	6,887	6,887	6,747
<b>Supra Atlantic vs Supra Pacific</b>	4,425	4,734	4,355	4,355	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	1.352	1.326	1.316	1.316	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.891	1.198	0.846	0.846	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.106	0.900	1.136	1.136	1.241
<b>Cape5TC / Smx10TC Ratio</b>	1.204	1.589	1.114	1.114	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