

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	958	-25	-2.54%	1,300	1,300
<b>C2</b> (160It Tubarao - Rotterdam)	7.807	-0.064	-0.81%	8.475	8.475
<b>C3</b> (160mt Tubarao - Qingdao)	17.056	-0.039	-0.23%	17.753	17.753
<b>C5</b> (160mt W Australia - Qingdao)	5.790	-0.06	-1.03%	6.368	6.368
<b>C7</b> (150mt Bolivar - Rotterdam)	9.821	-0.058	-0.59%	10.707	10.707
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	8,964	-250	-2.71%	13,337	13,337
<b>C9_14</b> (180mt Continent/Med trip Far East)	28,231	-313	-1.10%	31,472	31,472
<b>C10_14</b> (180mt Nopac round V)	3,257	-252	-7.18%	5,764	5,764
<b>C14</b> (180mt China - Brazil RV)	7,726	-88	-1.13%	9,583	9,583
<b>C16</b> (180mt Revised backhaul)	-4,556	-187	4.28%	-2,587	-2,587
<b>C17</b> (170mt Saldanha Bay to Qingdao)	12.23	-0.008	-0.07%	12.54	12.54
<b>BCI 5TC</b>	7,946	-210	-2.57%	10,782	10,782

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	629	-10	-1.56%	774	774
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,463	-29	-0.25%	12,769	12,769
<b>S1C_63</b> (US Gulf trip to China-South Japan)	14,561	-68	-0.46%	17,689	17,689
<b>S2_63</b> (North China one Australian or Pacific round v)	6,486	-95	-1.44%	7,674	7,674
<b>S3_63</b> (North China trip to West Africa)	7,358	-67	-0.90%	8,839	8,839
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	13,429	-289	-2.11%	17,660	17,660
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	6,014	-22	-0.36%	6,718	6,718
<b>S5_63</b> (West Africa trip via East Coast South America)	11,732	-279	-2.32%	13,931	13,931
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	5,667	53	0.94%	7,579	7,579
<b>S9_63</b> (West Africa trip via East Coast South America)	8,741	-263	-2.92%	10,171	10,171
<b>S10_63</b> (South China trip via Indonesia to South China)	4,554	32	0.71%	6,385	6,385
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	7,008	-480	-6.41%	9,284	9,284
<b>BSI 11TC</b>	7,951	-127	-1.57%	9,780	9,780

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	761	-17	-2.19%	974	974

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	18,598	-282	-1.90%	22,405	22,405
Cape Pacific (C10, C14)	5,492	-170	-4.15%	7,674	7,674
<b>Cape Atlantic vs. Pacific</b>	<b>13,106</b>	<b>-112</b>	<b>2.25%</b>	<b>14,731</b>	<b>14,731</b>
Panamax Atlantic (1a, 2a)	9,804	-137	-1.50%	11,872	11,872
Panamax Pacific (3a, 4)	4,445	-125	-2.85%	5,239	5,239
<b>Panamax Atlantic vs. Pacific</b>	<b>5,359</b>	<b>-12</b>	<b>1.35%</b>	<b>6,632</b>	<b>6,632</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	9,395	-191	-1.80%	11,516	11,516
Supramax Pacific 3TC (S2,S8,S10)	5,569	-3	0.07%	7,213	7,213
<b>Supramax Atlantic vs. Pacific</b>	<b>3,826</b>	<b>-188</b>	<b>-1.87%</b>	<b>4,303</b>	<b>4,303</b>
Handysize Atlantic 4TC (HS1-HS4)	8,158	-90	-1.05%	9,140	9,140
Handysize Pacific 3TC (HS5,HS6,HS7)	6,042	-436	-6.83%	8,089	8,089
<b>Handysize Atlantic vs. Pacific</b>	<b>2,116</b>	<b>346</b>	<b>5.78%</b>	<b>1,051</b>	<b>1,051</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	6,882	-210	-2.96%	9,718	9,718
<b>BPI 4TC</b>	5,491	-142	-2.52%	6,969	6,969
<b>BSI 10TC</b>	5,917	-127	-2.10%	7,746	7,746

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	759	-15	-1.94%	923	923
<b>P1A_82</b> (82500mt Transatlantic RV)	6,843	-132	-1.89%	9,007	9,007
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	12,764	-142	-1.10%	14,736	14,736
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	5,482	-132	-2.35%	6,352	6,352
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	3407	-118	-3.35%	4127	4127
<b>P5_82</b> (82500mt S China/HK range Indo RV)	2,803	-69	-2.40%	3,591	3,591
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	7095	-166	-2.29%	8595	8595
<b>P8</b> (66000mt Santos to China)	29,579	-0.028	-0.09%	30,883	30,883
<b>BPI82 5TC</b>	6,827	-142	-2.04%	8,305	8,305

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	10,782	22,593	13,391	7,946	85.72%
<b>Panamax 5TC</b>	8,305	14,099	9,548	6,827	31.09%
<b>Supramax 11TC</b>	9,780	15,714	11,359	7,951	14.91%
<b>Handysize 7TC</b>	8,650	12,660	9,973	7,160	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	398	-13	-3.16%	480	480
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	4,743	-50	-1.04%	5,438	5,438
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	5,657	-57	-1.00%	6,664	6,664
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	11,739	-194	-1.63%	13,258	13,258
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	10,493	-57	-0.54%	11,199	11,199
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	6,406	-288	-4.30%	8,272	8,272
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	6,281	-419	-6.25%	8,262	8,262
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	5,438	-600	-9.94%	7,732	7,732
<b>BHSI 7TC</b>	7,160	-246	-3.32%	8,650	8,650

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	1,119	1,187	2,477	2,477	8,494
<b>Pmx5TC / Smx11TC Spread</b>	-1,124	-1,109	-1,476	-1,476	-1,615
<b>Cape5TC / Smx11TC Spread</b>	-5	78	1,002	1,002	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	5,937	5,937	6,432	6,432	7,607
<b>Cape Atlantic vs Cape Pacific</b>	13,106	13,218	14,731	14,731	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	5,359	5,371	6,632	6,632	6,747
<b>Supra Atlantic vs Supra Pacific</b>	3,826	4,014	4,303	4,303	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	1.164	1.326	1.298	1.298	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.859	1.198	0.849	0.849	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.110	0.900	1.131	1.131	1.241
<b>Cape5TC / Smx10TC Ratio</b>	0.999	1.589	1.102	1.102	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