

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	1,039	<b>48</b>	<b>4.84%</b>	825	1,056
<b>C2</b> (160It Tubarao - Rotterdam)	7,179	<b>0.022</b>	<b>0.31%</b>	7,040	7,775
<b>C3</b> (160mt Tubarao - Qingdao)	18,310	<b>0.11</b>	<b>0.60%</b>	17,160	17,440
<b>C5</b> (160mt W Australia - Qingdao)	6,650	<b>0.165</b>	<b>2.54%</b>	6,348	6,308
<b>C7</b> (150mt Bolivar - Rotterdam)	8,843	<b>-0.050</b>	<b>-0.56%</b>	8,584	9,696
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	5,786	<b>357</b>	<b>6.58%</b>	4,625	9,110
<b>C9_14</b> (180mt Continent/Med trip Far East)	27,531	<b>312</b>	<b>1.15%</b>	25,506	28,402
<b>C10_14</b> (180mt Nopac round V)	7,597	<b>642</b>	<b>9.23%</b>	5,515	5,382
<b>C14</b> (180mt China - Brazil RV)	10,745	<b>460</b>	<b>4.47%</b>	8,259	8,864
<b>C16</b> (180mt Revised backhaul)	-6,831	0	0.00%	-7,605	-5,074
<b>C17</b> (170mt Saldanha Bay to Qingdao)	12,47	<b>0.023</b>	<b>0.18%</b>	12,20	12,37
<b>BCI 5TC</b>	8,620	<b>404</b>	<b>4.92%</b>	6,838	8,755

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	895	<b>9</b>	<b>1.02%</b>	742	743
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	12,492	<b>129</b>	<b>1.04%</b>	11,429	12,032
<b>S1C_63</b> (US Gulf trip to China-South Japan)	16,229	<b>-75</b>	<b>-0.46%</b>	15,648	16,478
<b>S2_63</b> (North China one Australian or Pacific round v)	12,471	<b>108</b>	<b>0.87%</b>	9,095	8,147
<b>S3_63</b> (North China trip to West Africa)	10,933	<b>225</b>	<b>2.10%</b>	8,690	8,620
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	14,614	<b>-179</b>	<b>-1.21%</b>	14,410	15,802
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	7,604	<b>68</b>	<b>0.90%</b>	6,213	6,403
<b>S5_63</b> (West Africa trip via East Coast South America)	12,729	0	0.00%	12,396	13,002
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	11,714	<b>271</b>	<b>2.37%</b>	8,240	7,651
<b>S9_63</b> (West Africa trip via East Coast South America)	9,875	<b>-7</b>	<b>-0.07%</b>	9,207	9,564
<b>S10_63</b> (South China trip via Indonesia to South China)	10,664	<b>308</b>	<b>2.97%</b>	7,203	6,533
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	8,917	<b>17</b>	<b>0.19%</b>	7,959	8,393
<b>BSI 11TC</b>	11,310	<b>105</b>	<b>0.94%</b>	9,374	9,391

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,002	<b>21</b>	<b>2.14%</b>	831	888

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	16,659	<b>335</b>	<b>3.86%</b>	15,065	18,756
Cape Pacific (C10, C14)	9,171	<b>551</b>	<b>6.85%</b>	6,887	7,123
<b>Cape Atlantic vs. Pacific</b>	<b>7,488</b>	<b>-217</b>	<b>-2.99%</b>	<b>8,178</b>	<b>11,633</b>
Panamax Atlantic (1a, 2a)	11,253	<b>64</b>	<b>0.52%</b>	10,898	11,221
Panamax Pacific (3a, 4)	9,231	<b>160</b>	<b>1.80%</b>	7,046	5,920
<b>Panamax Atlantic vs. Pacific</b>	<b>2,022</b>	<b>-96</b>	<b>-1.29%</b>	<b>3,852</b>	<b>5,301</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	10,698	<b>-39</b>	<b>-0.13%</b>	9,943	10,589
Supramax Pacific 3TC (S2,S8,S10)	11,616	<b>229</b>	<b>2.07%</b>	8,179	7,444
<b>Supramax Atlantic vs. Pacific</b>	<b>-919</b>	<b>-268</b>	<b>-2.20%</b>	<b>1,764</b>	<b>3,146</b>
Handysize Atlantic 4TC (HS1-HS4)	9,850	<b>122</b>	<b>1.40%</b>	8,518	8,742
Handysize Pacific 3TC (HS5,HS6,HS7)	9,574	<b>84</b>	<b>0.89%</b>	7,590	7,637
<b>Handysize Atlantic vs. Pacific</b>	<b>276</b>	<b>37</b>	<b>0.51%</b>	<b>928</b>	<b>1,105</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	7,556	<b>404</b>	<b>5.65%</b>	5,774	7,691
<b>BPI 4TC</b>	9,259	<b>68</b>	<b>0.74%</b>	7,885	7,207
<b>BSI 10TC</b>	9,276	<b>105</b>	<b>1.14%</b>	7,340	7,357

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	1,177	<b>7</b>	<b>0.60%</b>	1,025	949
<b>P1A_82</b> (82500mt Transatlantic RV)	7,377	<b>27</b>	<b>0.37%</b>	7,447	8,096
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	15,129	<b>100</b>	<b>0.67%</b>	14,349	14,346
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	12,418	<b>204</b>	<b>1.67%</b>	9,321	7,519
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	6044	<b>115</b>	<b>1.94%</b>	4772	4321
<b>P5_82</b> (82500mt S China/HK range Indo RV)	10,994	<b>294</b>	<b>2.75%</b>	6,845	#N/A
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	11764	<b>-36</b>	<b>-0.31%</b>	10390	9240
<b>P8</b> (66000mt Santos to China)	35,242	<b>-0.001</b>	<b>0.00%</b>	33,548	31,905
<b>BPI82 5TC</b>	10,595	<b>68</b>	<b>0.65%</b>	9,221	8,543

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	8,755	22,593	13,391	5,899	85.72%
<b>Panamax 5TC</b>	8,543	14,099	10,595	6,736	31.09%
<b>Supramax 11TC</b>	9,391	15,714	11,359	7,609	14.91%
<b>Handysize 7TC</b>	8,228	12,660	9,973	6,679	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	540	<b>6</b>	<b>1.12%</b>	449	457
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,079	<b>86</b>	<b>1.44%</b>	4,996	5,160
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	7,507	<b>171</b>	<b>2.33%</b>	6,124	6,311
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	14,994	<b>122</b>	<b>0.82%</b>	12,867	12,889
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	10,821	<b>107</b>	<b>1.00%</b>	10,084	10,609
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	9,557	<b>51</b>	<b>0.54%</b>	7,917	7,901
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	9,636	<b>98</b>	<b>1.03%</b>	7,607	7,757
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	9,529	<b>104</b>	<b>1.10%</b>	7,246	7,254
<b>BHSI 7TC</b>	9,717	<b>101</b>	<b>1.05%</b>	8,089	8,228

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	<b>-1,975</b>	<b>-2,311</b>	<b>-2,384</b>	213	8,494
<b>Pmx5TC / Smx11TC Spread</b>	<b>-715</b>	<b>-678</b>	<b>-153</b>	<b>-849</b>	<b>-1,615</b>
<b>Cape5TC / Smx11TC Spread</b>	<b>-2,690</b>	<b>-2,989</b>	<b>-2,537</b>	<b>-636</b>	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	4,534	4,502	5,128	5,803	7,607
<b>Cape Atlantic vs Cape Pacific</b>	7,488	7,704	8,178	11,633	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	2,022	2,118	3,852	5,301	6,747
<b>Supra Atlantic vs Supra Pacific</b>	<b>-919</b>	<b>-650</b>	1,764	3,146	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	0.814	1.326	0.742	1.025	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.937	1.198	0.984	0.910	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.164	0.900	1.159	1.141	1.241
<b>Cape5TC / Smx10TC Ratio</b>	0.762	1.589	0.729	0.932	1.438

Source - The Baltic Exchange

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