

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	2,474	-4	-0.16%	2,186	1,252
<b>C2</b> (160lt Tubarao - Rotterdam)	9,143	0	0.00%	8,662	7,897
<b>C3</b> (160mt Tubarao - Qingdao)	22,725	-0.145	-0.63%	21,345	18,157
<b>C5</b> (160mt W Australia - Qingdao)	10,060	-0.015	-0.15%	10,137	7,033
<b>C7</b> (150mt Bolivar - Rotterdam)	11,271	0.035	0.31%	10,442	9,774
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	17,179	-35	-0.20%	13,280	9,607
<b>C9_14</b> (180mt Continent/Med trip Far East)	38,613	125	0.32%	35,715	29,620
<b>C10_14</b> (180mt Nopac round V)	24,800	109	0.44%	24,318	8,895
<b>C14</b> (180mt China - Brazil RV)	21,160	-390	-1.81%	18,182	10,579
<b>C16</b> (180mt Revised backhaul)	-781	188	-19.40%	-2,268	-4,697
<b>C17</b> (170mt Saldanha Bay to Qingdao)	16,25	-0.063	-0.39%	15,57	12,94
<b>BCI 5TC</b>	20,514	-40	-0.19%	18,126	10,386

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	864	0	0.00%	870	774
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,467	-87	-0.75%	11,617	11,984
<b>S1C_63</b> (US Gulf trip to China-South Japan)	14,986	-85	-0.56%	15,193	16,234
<b>S2_63</b> (North China one Australian or Pacific round v)	11,344	-13	-0.11%	11,659	9,013
<b>S3_63</b> (North China trip to West Africa)	10,850	67	0.62%	10,925	9,162
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	14,293	-78	-0.54%	14,295	15,480
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	7,236	29	0.40%	7,353	6,651
<b>S5_63</b> (West Africa trip via East Coast South America)	12,854	-60	-0.46%	12,781	12,941
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	10,929	25	0.23%	11,221	8,525
<b>S9_63</b> (West Africa trip via East Coast South America)	9,925	-29	-0.29%	9,841	9,625
<b>S10_63</b> (South China trip via Indonesia to South China)	9,453	-11	-0.12%	9,881	7,375
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	10,513	46	0.44%	9,713	8,622
<b>BSI 11TC</b>	10,924	-3	-0.03%	10,994	9,784

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,436	12	0.84%	1,330	972

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	27,896	45	0.06%	24,497	19,613
Cape Pacific (C10, C14)	22,980	-141	-0.68%	21,250	9,737
<b>Cape Atlantic vs. Pacific</b>	<b>4,916</b>	<b>186</b>	<b>0.74%</b>	<b>3,247</b>	<b>9,877</b>
Panamax Atlantic (1a, 2a)	10,105	378	5.48%	9,905	10,991
Panamax Pacific (3a, 4)	8,641	399	4.67%	8,265	6,493
<b>Panamax Atlantic vs. Pacific</b>	<b>1,464</b>	<b>-21</b>	<b>0.81%</b>	<b>1,639</b>	<b>4,497</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	10,485	-26	-0.14%	10,496	10,585
Supramax Pacific 3TC (S2,S8,S10)	10,575	0	0.00%	10,920	8,304
<b>Supramax Atlantic vs. Pacific</b>	<b>-91</b>	<b>-26</b>	<b>-0.14%</b>	<b>-424</b>	<b>2,281</b>
Handysize Atlantic 4TC (HS1-HS4)	9,748	17	0.36%	9,725	8,974
Handysize Pacific 3TC (HS5,HS6,HS7)	10,544	98	0.93%	10,211	8,178
<b>Handysize Atlantic vs. Pacific</b>	<b>-796</b>	<b>-81</b>	<b>-0.57%</b>	<b>-486</b>	<b>796</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	19,450	-40	-0.21%	17,062	9,322
<b>BPI 4TC</b>	8,242	456	5.86%	7,836	7,415
<b>BSI 10TC</b>	8,890	-3	-0.03%	8,960	7,750

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	1,064	50	4.93%	1,019	972
<b>P1A_82</b> (82500mt Transatlantic RV)	6,405	555	9.49%	5,998	7,687
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	13,804	200	1.47%	13,811	14,295
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	11,208	558	5.24%	10,814	8,342
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	6073	239	4.10%	5717	4645
<b>P5_82</b> (82500mt S China/HK range Indo RV)	8,572	303	3.66%	8,591	#N/A
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	10623	446	4.38%	10055	9498
<b>P8</b> (66000mt Santos to China)	33,214	0.2	0.61%	33,233	32,318
<b>BPI82 5TC</b>	9,578	456	5.00%	9,172	8,751

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	10,386	22,593	20,554	5,899	85.72%
<b>Panamax 5TC</b>	8,751	14,099	10,595	6,736	31.09%
<b>Supramax 11TC</b>	9,784	15,714	11,466	7,609	14.91%
<b>Handysize 7TC</b>	8,607	12,660	10,145	6,679	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	564	3	0.53%	554	478
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,175	68	1.11%	6,096	5,375
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	7,700	54	0.71%	7,594	6,604
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	13,853	-55	-0.40%	14,169	13,231
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	11,264	0	0.00%	11,040	10,687
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	10,119	56	0.56%	9,868	8,323
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	10,963	125	1.15%	10,576	8,344
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	10,550	112	1.07%	10,189	7,868
<b>BHSI 7TC</b>	10,145	55	0.55%	9,970	8,607

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	10,936	11,432	8,954	1,635	8,494
<b>Pmx5TC / Smx11TC Spread</b>	-1,346	-1,805	-1,822	-1,034	-1,615
<b>Cape5TC / Smx11TC Spread</b>	9,590	9,627	7,132	601	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	4,226	4,482	4,638	5,544	7,607
<b>Cape Atlantic vs Cape Pacific</b>	4,916	4,731	3,247	9,877	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	1,464	1,485	1,639	4,497	6,747
<b>Supra Atlantic vs Supra Pacific</b>	-91	-64	-424	2,281	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	2.142	1.326	1.976	1.187	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.877	1.198	0.834	0.894	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.077	0.900	1.103	1.137	1.241
<b>Cape5TC / Smx10TC Ratio</b>	1.878	1.589	1.649	1.061	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