

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	2,759	<b>285</b>	<b>11.52%</b>	2,257	1,282
<b>C2</b> (160lt Tubarao - Rotterdam)	9,593	<b>0.45</b>	<b>4.92%</b>	8,779	7,931
<b>C3</b> (160mt Tubarao - Qingdao)	24,050	<b>1,325</b>	<b>5.83%</b>	21,683	18,275
<b>C5</b> (160mt W Australia - Qingdao)	11,095	<b>1,035</b>	<b>10.29%</b>	10,257	7,114
<b>C7</b> (150mt Bolivar - Rotterdam)	11,736	<b>0.465</b>	<b>4.13%</b>	10,604	9,813
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	18,557	<b>1,378</b>	<b>8.02%</b>	13,939	9,786
<b>C9_14</b> (180mt Continent/Med trip Far East)	40,063	<b>1,450</b>	<b>3.76%</b>	36,258	29,829
<b>C10_14</b> (180mt Nopac round V)	28,773	<b>3,973</b>	<b>16.02%</b>	24,875	9,292
<b>C14</b> (180mt China - Brazil RV)	23,895	<b>2,735</b>	<b>12.93%</b>	18,896	10,845
<b>C16</b> (180mt Revised backhaul)	556	<b>1,337</b>	<b>-171.19%</b>	-1,915	-4,592
<b>C17</b> (170mt Saldanha Bay to Qingdao)	17,16	<b>0.902</b>	<b>5.55%</b>	15,77	13,02
<b>BCI 5TC</b>	22,884	<b>2,370</b>	<b>11.55%</b>	18,721	10,636

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	872	<b>8</b>	<b>0.93%</b>	870	776
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,433	<b>-34</b>	<b>-0.30%</b>	11,594	11,973
<b>S1C_63</b> (US Gulf trip to China-South Japan)	14,979	<b>-7</b>	<b>-0.05%</b>	15,166	16,209
<b>S2_63</b> (North China one Australian or Pacific round v)	11,494	<b>150</b>	<b>1.32%</b>	11,638	9,063
<b>S3_63</b> (North China trip to West Africa)	10,992	<b>142</b>	<b>1.31%</b>	10,934	9,198
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	14,518	<b>225</b>	<b>1.57%</b>	14,323	15,461
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	7,346	<b>110</b>	<b>1.52%</b>	7,352	6,664
<b>S5_63</b> (West Africa trip via East Coast South America)	12,921	<b>67</b>	<b>0.52%</b>	12,799	12,941
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	11,007	<b>78</b>	<b>0.71%</b>	11,194	8,575
<b>S9_63</b> (West Africa trip via East Coast South America)	9,982	<b>57</b>	<b>0.57%</b>	9,859	9,632
<b>S10_63</b> (South China trip via Indonesia to South China)	9,522	<b>69</b>	<b>0.73%</b>	9,836	7,418
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	10,613	<b>100</b>	<b>0.95%</b>	9,826	8,662
<b>BSI 11TC</b>	11,026	<b>102</b>	<b>0.93%</b>	10,998	9,809

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,559	<b>123</b>	<b>8.57%</b>	1,359	983

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	29,310	<b>1,414</b>	<b>5.89%</b>	25,099	19,807
Cape Pacific (C10, C14)	26,334	<b>3,354</b>	<b>14.47%</b>	21,885	10,069
<b>Cape Atlantic vs. Pacific</b>	<b>2,976</b>	<b>-1,940</b>	<b>-8.58%</b>	<b>3,213</b>	<b>9,739</b>
Panamax Atlantic (1a, 2a)	11,093	<b>988</b>	<b>13.07%</b>	10,053	10,993
Panamax Pacific (3a, 4)	9,140	<b>500</b>	<b>5.82%</b>	8,375	6,546
<b>Panamax Atlantic vs. Pacific</b>	<b>1,953</b>	<b>489</b>	<b>7.25%</b>	<b>1,678</b>	<b>4,447</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	10,615	<b>131</b>	<b>1.22%</b>	10,511	10,586
Supramax Pacific 3TC (S2,S8,S10)	10,674	<b>99</b>	<b>0.92%</b>	10,890	8,352
<b>Supramax Atlantic vs. Pacific</b>	<b>-59</b>	<b>32</b>	<b>0.30%</b>	<b>-378</b>	<b>2,234</b>
Handysize Atlantic 4TC (HS1-HS4)	9,748	<b>0</b>	<b>0.16%</b>	9,728	8,990
Handysize Pacific 3TC (HS5,HS6,HS7)	10,719	<b>175</b>	<b>1.66%</b>	10,275	8,229
<b>Handysize Atlantic vs. Pacific</b>	<b>-971</b>	<b>-175</b>	<b>-1.50%</b>	<b>-547</b>	<b>761</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	21,820	<b>2,370</b>	<b>12.19%</b>	17,657	9,572
<b>BPI 4TC</b>	9,085	<b>843</b>	<b>10.23%</b>	7,993	7,448
<b>BSI 10TC</b>	8,992	<b>102</b>	<b>1.15%</b>	8,964	7,775

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	1,158	<b>94</b>	<b>8.83%</b>	1,037	976
<b>P1A_82</b> (82500mt Transatlantic RV)	7,818	<b>1,413</b>	<b>22.06%</b>	6,226	7,690
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	14,367	<b>563</b>	<b>4.08%</b>	13,880	14,296
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	11,846	<b>638</b>	<b>5.69%</b>	10,943	8,412
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	6434	<b>361</b>	<b>5.94%</b>	5807	4681
<b>P5_82</b> (82500mt S China/HK range Indo RV)	9,103	<b>531</b>	<b>6.19%</b>	8,655	#N/A
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	11417	<b>794</b>	<b>7.47%</b>	10226	9536
<b>P8</b> (66000mt Santos to China)	33,971	<b>0.757</b>	<b>2.28%</b>	33,325	32,351
<b>BPI82 5TC</b>	10,421	<b>843</b>	<b>8.80%</b>	9,329	8,784

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	10,636	22,593	22,884	5,899	85.72%
<b>Panamax 5TC</b>	8,784	14,099	10,595	6,736	31.09%
<b>Supramax 11TC</b>	9,809	15,714	11,466	7,609	14.91%
<b>Handysize 7TC</b>	8,640	12,660	10,235	6,679	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	569	<b>5</b>	<b>0.89%</b>	556	480
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,221	<b>46</b>	<b>0.74%</b>	6,112	5,392
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	7,746	<b>46</b>	<b>0.60%</b>	7,613	6,627
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	13,789	<b>-64</b>	<b>-0.46%</b>	14,122	13,242
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	11,236	<b>-28</b>	<b>-0.25%</b>	11,064	10,698
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	10,300	<b>181</b>	<b>1.79%</b>	9,922	8,362
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	11,156	<b>193</b>	<b>1.76%</b>	10,649	8,400
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	10,700	<b>150</b>	<b>1.42%</b>	10,253	7,925
<b>BHSI 7TC</b>	10,235	<b>90</b>	<b>0.89%</b>	10,003	8,640

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	12,463	10,936	9,392	1,852	8,494
<b>Pmx5TC / Smx11TC Spread</b>	<b>-605</b>	<b>-1,346</b>	<b>-1,670</b>	<b>-1,025</b>	<b>-1,615</b>
<b>Cape5TC / Smx11TC Spread</b>	11,858	9,590	7,722	826	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	3,946	4,226	4,552	5,512	7,607
<b>Cape Atlantic vs Cape Pacific</b>	2,976	4,916	3,213	9,739	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	1,953	1,464	1,678	4,447	6,747
<b>Supra Atlantic vs Supra Pacific</b>	<b>-59</b>	<b>-91</b>	<b>-378</b>	2,234	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	2.196	1.326	2.007	1.211	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	0.945	1.198	0.848	0.895	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.077	0.900	1.099	1.135	1.241
<b>Cape5TC / Smx10TC Ratio</b>	2.075	1.589	1.702	1.084	1.438

Source - The Baltic Exchange

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