

# FIS

13 Mar 2025

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	2,893	<b>134</b>	<b>4.86%</b>	2,328	1,314
<b>C2</b> (160lt Tubarao - Rotterdam)	9,829	<b>0.236</b>	<b>2.46%</b>	8,895	7,969
<b>C3</b> (160mt Tubarao - Qingdao)	24,625	<b>0.575</b>	<b>2.39%</b>	22,010	18,400
<b>C5</b> (160mt W Australia - Qingdao)	11,580	<b>0.485</b>	<b>4.37%</b>	10,404	7,202
<b>C7</b> (150mt Bolivar - Rotterdam)	11,893	<b>0.157</b>	<b>1.34%</b>	10,747	9,854
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	18,964	<b>407</b>	<b>2.19%</b>	14,498	9,966
<b>C9_14</b> (180mt Continent/Med trip Far East)	41,063	<b>1,000</b>	<b>2.50%</b>	36,792	30,049
<b>C10_14</b> (180mt Nopac round V)	31,023	<b>2,250</b>	<b>7.82%</b>	25,558	9,718
<b>C14</b> (180mt China - Brazil RV)	24,990	<b>1,095</b>	<b>4.58%</b>	19,573	11,123
<b>C16</b> (180mt Revised backhaul)	919	<b>363</b>	<b>65.29%</b>	-1,600	-4,484
<b>C17</b> (170mt Saldanha Bay to Qingdao)	17,54	<b>0.383</b>	<b>2.23%</b>	15,97	13,11
<b>BCI 5TC</b>	23,992	<b>1,108</b>	<b>4.84%</b>	19,306	10,897

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	895	<b>23</b>	<b>2.64%</b>	873	778
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,417	<b>-16</b>	<b>-0.14%</b>	11,574	11,962
<b>S1C_63</b> (US Gulf trip to China-South Japan)	15,507	<b>528</b>	<b>3.52%</b>	15,204	16,195
<b>S2_63</b> (North China one Australian or Pacific round v)	11,806	<b>312</b>	<b>2.71%</b>	11,657	9,117
<b>S3_63</b> (North China trip to West Africa)	11,142	<b>150</b>	<b>1.36%</b>	10,957	9,237
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	15,039	<b>521</b>	<b>3.59%</b>	14,402	15,453
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	7,475	<b>129</b>	<b>1.76%</b>	7,366	6,680
<b>S5_63</b> (West Africa trip via East Coast South America)	12,957	<b>36</b>	<b>0.28%</b>	12,816	12,941
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	11,621	<b>614</b>	<b>5.58%</b>	11,242	8,634
<b>S9_63</b> (West Africa trip via East Coast South America)	10,076	<b>94</b>	<b>0.94%</b>	9,883	9,641
<b>S10_63</b> (South China trip via Indonesia to South China)	9,938	<b>416</b>	<b>4.37%</b>	9,847	7,467
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	10,850	<b>237</b>	<b>2.23%</b>	9,939	8,704
<b>BSI 11TC</b>	11,308	<b>282</b>	<b>2.56%</b>	11,033	9,839

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,650	<b>91</b>	<b>5.84%</b>	1,391	996

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	30,014	<b>704</b>	<b>2.34%</b>	25,645	20,008
Cape Pacific (C10, C14)	28,007	<b>1,673</b>	<b>6.20%</b>	22,566	10,421
<b>Cape Atlantic vs. Pacific</b>	<b>2,007</b>	<b>-969</b>	<b>-3.86%</b>	<b>3,079</b>	<b>9,587</b>
Panamax Atlantic (1a, 2a)	13,103	<b>2,010</b>	<b>19.94%</b>	10,392	11,034
Panamax Pacific (3a, 4)	9,745	<b>605</b>	<b>6.35%</b>	8,527	6,609
<b>Panamax Atlantic vs. Pacific</b>	<b>3,358</b>	<b>1,406</b>	<b>13.59%</b>	<b>1,865</b>	<b>4,425</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	10,863	<b>248</b>	<b>2.10%</b>	10,550	10,591
Supramax Pacific 3TC (S2,S8,S10)	11,122	<b>447</b>	<b>4.22%</b>	10,915	8,406
<b>Supramax Atlantic vs. Pacific</b>	<b>-258</b>	<b>-199</b>	<b>-2.13%</b>	<b>-365</b>	<b>2,185</b>
Handysize Atlantic 4TC (HS1-HS4)	9,746	<b>-2</b>	<b>0.33%</b>	9,730	9,005
Handysize Pacific 3TC (HS5,HS6,HS7)	10,777	<b>59</b>	<b>0.54%</b>	10,331	8,279
<b>Handysize Atlantic vs. Pacific</b>	<b>-1,031</b>	<b>-60</b>	<b>-0.22%</b>	<b>-601</b>	<b>726</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	22,928	<b>1,108</b>	<b>5.08%</b>	18,242	9,833
<b>BPI 4TC</b>	10,364	<b>1,279</b>	<b>14.08%</b>	8,256	7,505
<b>BSI 10TC</b>	9,274	<b>282</b>	<b>3.14%</b>	8,999	7,805

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	1,300	<b>142</b>	<b>12.26%</b>	1,066	982
<b>P1A_82</b> (82500mt Transatlantic RV)	9,859	<b>2,041</b>	<b>26.11%</b>	6,629	7,732
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	16,346	<b>1,979</b>	<b>13.77%</b>	14,154	14,336
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	12,704	<b>858</b>	<b>7.24%</b>	11,138	8,496
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	6,785	<b>351</b>	<b>5.46%</b>	5,915	4,722
<b>P5_82</b> (82500mt S China/HK range Indo RV)	9,822	<b>719</b>	<b>7.90%</b>	8,785	#N/A
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	12,486	<b>1069</b>	<b>9.36%</b>	10,477	9,594
<b>P8</b> (66000mt Santos to China)	35,671	<b>1.7</b>	<b>5.00%</b>	33,586	32,416
<b>BPI82 5TC</b>	11,700	<b>1,279</b>	<b>12.27%</b>	9,592	8,841

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	10,897	22,593	23,992	5,899	85.72%
<b>Panamax 5TC</b>	8,841	14,099	11,700	6,736	31.09%
<b>Supramax 11TC</b>	9,839	15,714	11,466	7,609	14.91%
<b>Handysize 7TC</b>	8,672	12,660	10,262	6,679	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	570	<b>1</b>	<b>0.18%</b>	557	482
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,321	<b>100</b>	<b>1.61%</b>	6,135	5,410
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	7,886	<b>140</b>	<b>1.81%</b>	7,644	6,651
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	13,728	<b>-61</b>	<b>-0.44%</b>	14,078	13,252
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	11,050	<b>-186</b>	<b>-1.66%</b>	11,063	10,705
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	10,338	<b>38</b>	<b>0.37%</b>	9,968	8,401
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	11,219	<b>63</b>	<b>0.56%</b>	10,712	8,455
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	10,775	<b>75</b>	<b>0.70%</b>	10,311	7,981
<b>BHSI 7TC</b>	10,262	<b>27</b>	<b>0.26%</b>	10,032	8,672

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	12,292	12,463	9,714	2,056	8,494
<b>Pmx5TC / Smx11TC Spread</b>	392	<b>-605</b>	<b>-1,441</b>	<b>-997</b>	<b>-1,615</b>
<b>Cape5TC / Smx11TC Spread</b>	12,684	11,858	8,274	1,059	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	4,646	3,946	4,562	5,495	7,607
<b>Cape Atlantic vs Cape Pacific</b>	2,007	2,976	3,079	9,587	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	3,358	1,953	1,865	4,425	6,747
<b>Supra Atlantic vs Supra Pacific</b>	<b>-258</b>	<b>-59</b>	<b>-365</b>	2,185	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	2.051	1.326	2.013	1.233	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	1.035	1.198	0.869	0.899	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.102	0.900	1.100	1.135	1.241
<b>Cape5TC / Smx10TC Ratio</b>	2.122	1.589	1.750	1.108	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