

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	2,857	-36	-1.24%	2,381	1,344
<b>C2</b> (160mt Tubarao - Rotterdam)	9,757	-0.072	-0.73%	8,982	8,003
<b>C3</b> (160mt Tubarao - Qingdao)	24,355	-0.27	-1.10%	22,244	18,514
<b>C5</b> (160mt W Australia - Qingdao)	10,665	-0.915	-7.90%	10,430	7,268
<b>C7</b> (150mt Bolivar - Rotterdam)	11,893	0.000	0.00%	10,862	9,893
<b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV)	19,643	679	3.58%	15,012	10,152
<b>C9_14</b> (180mt Continent/Med trip Far East)	43,125	2,062	5.02%	37,425	30,301
<b>C10_14</b> (180mt Nopac round V)	28,605	-2,418	-7.79%	25,863	10,082
<b>C14</b> (180mt China - Brazil RV)	24,485	-505	-2.02%	20,064	11,380
<b>C16</b> (180mt Revised backhaul)	981	62	6.75%	-1,342	-4,379
<b>C17</b> (170mt Saldanha Bay to Qingdao)	17,35	-0.189	-1.08%	16,11	13,19
<b>BCI 5TC</b>	23,697	-295	-1.23%	19,746	11,144

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	930	35	3.91%	878	781
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	11,417	0	0.00%	11,558	11,952
<b>S1C_63</b> (US Gulf trip to China-South Japan)	15,875	368	2.37%	15,271	16,189
<b>S2_63</b> (North China one Australian or Pacific round v)	12,863	1,057	8.95%	11,778	9,189
<b>S3_63</b> (North China trip to West Africa)	11,342	200	1.80%	10,995	9,277
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	15,621	582	3.87%	14,524	15,456
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	7,546	71	0.95%	7,384	6,697
<b>S5_63</b> (West Africa trip via East Coast South America)	13,018	61	0.47%	12,837	12,942
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	12,542	921	7.93%	11,372	8,710
<b>S9_63</b> (West Africa trip via East Coast South America)	10,139	63	0.63%	9,909	9,651
<b>S10_63</b> (South China trip via Indonesia to South China)	10,700	762	7.67%	9,933	7,530
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	10,954	104	0.96%	10,041	8,748
<b>BSI 11TC</b>	11,752	444	3.93%	11,105	9,875

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	1,669	19	1.15%	1,419	1,009

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	31,384	1,371	4.30%	26,219	20,226
Cape Pacific (C10, C14)	26,545	-1,462	-4.91%	22,964	10,731
<b>Cape Atlantic vs. Pacific</b>	<b>4,839</b>	<b>2,832</b>	<b>9.21%</b>	<b>3,255</b>	<b>9,496</b>
Panamax Atlantic (1a, 2a)	13,941	838	6.75%	10,747	11,090
Panamax Pacific (3a, 4)	10,192	447	4.48%	8,693	6,678
<b>Panamax Atlantic vs. Pacific</b>	<b>3,749</b>	<b>391</b>	<b>2.27%</b>	<b>2,053</b>	<b>4,412</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	11,102	239	1.82%	10,605	10,601
Supramax Pacific 3TC (S2,S8,S10)	12,035	913	8.18%	11,027	8,476
<b>Supramax Atlantic vs. Pacific</b>	<b>-933</b>	<b>-675</b>	<b>-6.37%</b>	<b>-422</b>	<b>2,125</b>
Handysize Atlantic 4TC (HS1-HS4)	9,772	26	0.45%	9,734	9,019
Handysize Pacific 3TC (HS5,HS6,HS7)	10,829	52	0.49%	10,380	8,328
<b>Handysize Atlantic vs. Pacific</b>	<b>-1,057</b>	<b>-26</b>	<b>-0.04%</b>	<b>-646</b>	<b>691</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 4TC</b>	22,633	-295	-1.29%	18,682	10,080
<b>BPI 4TC</b>	10,951	587	5.66%	8,526	7,571
<b>BSI 10TC</b>	9,718	444	4.79%	9,071	7,841

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	1,365	65	5.00%	1,096	990
<b>P1A_82</b> (82500mt Transatlantic RV)	10,668	809	8.21%	7,033	7,789
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	17,213	867	5.30%	14,460	14,392
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	13,317	613	4.83%	11,356	8,589
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	7066	281	4.14%	6031	4767
<b>P5_82</b> (82500mt S China/HK range Indo RV)	10,238	416	4.24%	8,930	#N/A
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	12877	391	3.13%	10717	9657
<b>P8</b> (66000mt Santos to China)	36,410	0,739	2.07%	33,868	32,493
<b>BPI82 5TC</b>	12,287	587	5.02%	9,862	8,907

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
<b>Cape 5TC</b>	11,144	22,593	23,992	5,899	85.72%
<b>Panamax 5TC</b>	8,907	14,099	12,287	6,736	31.09%
<b>Supramax 11TC</b>	9,875	15,714	11,752	7,609	14.91%
<b>Handysize 7TC</b>	8,703	12,660	10,298	6,679	13.59%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	572	2	0.35%	559	483
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,400	79	1.25%	6,162	5,429
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	7,964	78	0.99%	7,676	6,677
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	13,694	-34	-0.25%	14,039	13,260
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	11,029	-21	-0.19%	11,059	10,711
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	10,406	68	0.66%	10,012	8,439
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	11,231	12	0.11%	10,764	8,509
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	10,850	75	0.70%	10,365	8,036
<b>BHSI 7TC</b>	10,298	36	0.35%	10,059	8,703

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
<b>Cape5TC / Pmx5TC Spread</b>	11,410	12,292	9,884	2,236	8,494
<b>Pmx5TC / Smx11TC Spread</b>	535	392	-1,243	-968	-1,615
<b>Cape5TC / Smx11TC Spread</b>	11,945	12,684	8,641	1,268	6,879
<b>Pmx 2A / Pmx 5TC Spread</b>	4,926	4,646	4,599	5,484	7,607
<b>Cape Atlantic vs Cape Pacific</b>	4,839	2,007	3,255	9,496	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	3,749	3,358	2,053	4,412	6,747
<b>Supra Atlantic vs Supra Pacific</b>	-933	-258	-422	2,125	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	1.929	1.326	2.002	1.251	1.602
<b>Pmx5TC / Smx10TC Ratio</b>	1.046	1.198	0.888	0.902	0.897
<b>Smx10TC / Handy7TC Ratio</b>	1.141	0.900	1.104	1.135	1.241
<b>Cape5TC / Smx10TC Ratio</b>	2.016	1.589	1.778	1.128	1.438

Source - The Baltic Exchange

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