

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	2,690	14	0.52%	2,500	1,484
C2 (160t Tubarao - Rotterdam)	10,014	0.107	1.08%	9,283	8,187
C3 (160mt Tubarao - Qingdao)	25,000	0.515	2.10%	23,031	19,117
C5 (160mt W Australia - Qingdao)	9,330	-0.02	-0.21%	10,135	7,514
C7 (150mt Bolivar - Rotterdam)	11,971	0.035	0.29%	11,246	10,099
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	20,143	193	0.97%	16,767	11,138
C9_14 (180mt Continent/Med trip Far East)	42,375	62	0.15%	39,418	31,588
C10_14 (180mt Nopac round V)	21,577	-537	-2.43%	24,912	11,452
C14 (180mt China - Brazil RV)	25,555	705	2.84%	21,738	12,740
C16 (180mt Revised backhaul)	1,563	182	13.18%	-389	-3,802
C17 (170mt Saldanha Bay to Qingdao)	19,00	0.672	3.67%	16,82	13.69
BCI 5TC	22,311	121	0.55%	20,733	12,306

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,013	1	0.10%	922	803
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	12,067	67	0.56%	11,666	11,941
S1C_63 (US Gulf trip to China-South Japan)	16,857	25	0.15%	15,787	16,236
S2_63 (North China one Australian or Pacific round v)	14,213	-37	-0.26%	12,599	9,683
S3_63 (North China trip to West Africa)	12,167	-16	-0.13%	11,369	9,558
S4A_63 (US Gulf trip to Skaw-Passero)	16,675	96	0.58%	15,308	15,576
S4B_63 (Skaw-Passero trip to US Gulf)	8,096	46	0.57%	7,579	6,822
S5_63 (West Africa trip via East Coast South America)	13,446	10	0.07%	13,008	12,979
S8_63 (South China trip via Indonesia to East Coast In)	15,039	75	0.50%	12,489	9,293
S9_63 (West Africa trip via East Coast South America)	10,507	14	0.13%	10,085	9,726
S10_63 (South China trip via Indonesia to South China)	12,506	-44	-0.35%	10,763	8,007
S15_63 (Indian Ocean trip via South Africa to Far East)	11,233	12	0.11%	10,460	8,997
BSI 11TC	12,802	15	0.12%	11,652	10,154

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	1,652	9	0.55%	1,504	1,075

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	31,259	128	0.56%	28,092	21,363
Cape Pacific (C10, C14)	23,566	84	0.20%	23,325	12,096
Cape Atlantic vs. Pacific	7,693	44	0.35%	4,767	9,267
Panamax Atlantic (1a, 2a)	13,627	-24	-0.27%	11,962	11,390
Panamax Pacific (3a, 4)	10,977	128	1.25%	9,483	7,104
Panamax Atlantic vs. Pacific	2,651	-152	-1.52%	2,478	4,285
Supramax Atlantic 3TC (S4A,S4B,S9)	11,759	52	0.43%	10,991	10,708
Supramax Pacific 3TC (S2,S8,S10)	13,919	-2	-0.04%	11,950	8,995
Supramax Atlantic vs. Pacific	-2,160	54	0.46%	-960	1,713
Handysize Atlantic 4TC (HS1-HS4)	10,238	29	0.39%	9,839	9,122
Handysize Pacific 3TC (HS5,HS6,HS7)	11,348	102	0.91%	10,663	8,618
Handysize Atlantic vs. Pacific	-1,111	-73	-0.52%	-824	504

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	21,247	121	0.57%	19,669	11,242
BPI 4TC	11,168	125	1.13%	9,500	7,939
BSI 10TC	10,768	15	0.14%	9,618	8,120

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,389	14	1.02%	1,204	1,031
P1A_82 (82500mt Transatlantic RV)	10,041	-64	-0.63%	8,345	8,072
P2A_82 (82500mt SKAW-GIB/FAR EAST)	17,213	17	0.10%	15,578	14,707
P3A_82 (82500mt Japan-SK/NOPAC/RV)	14,053	140	1.01%	12,314	9,140
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	7900	116	1.49%	6653	5069
P5_82 (82500mt S China/HK range Indo RV)	11,561	211	1.86%	9,769	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	13232	309	2.39%	11494	9981
P8 (66000mt Santos to China)	36,343	0.379	1.05%	34,692	32,863
BPI82 5TC	12,504	125	1.01%	10,836	9,275

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	12,306	22,593	23,992	5,899	85.72%
Panamax 5TC	9,275	14,099	12,643	6,736	31.09%
Supramax 11TC	10,154	15,714	12,802	7,609	14.91%
Handysize 7TC	8,896	12,660	10,785	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	599	3	0.50%	570	494
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	6,921	71	1.04%	6,356	5,558
HS2_38 (Skaw/Passero trip Boston/Galveston)	9,129	72	0.79%	8,025	6,876
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	14,050	17	0.12%	13,976	13,324
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	10,850	-43	-0.39%	11,000	10,731
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	10,988	138	1.27%	10,285	8,677
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	11,631	68	0.59%	11,030	8,816
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	11,425	100	0.88%	10,675	8,362
BHSI 7TC	10,785	66	0.62%	10,250	8,896

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	9,807	9,811	9,897	3,031	8,494
Pmx5TC / Smx11TC Spread	-298	-408	-816	-879	-1,615
Cape5TC / Smx11TC Spread	9,509	9,403	9,081	2,152	6,879
Pmx 2A / Pmx 5TC Spread	4,709	4,817	4,742	5,432	7,607
Cape Atlantic vs Cape Pacific	7,693	7,650	4,767	9,267	6,947
Pmx Atlantic vs Pmx Pacific	2,651	2,802	2,478	4,285	6,747
Supra Atlantic vs Supra Pacific	-2,160	-2,214	-960	1,713	3,063
Cape5TC / Pmx5TC Ratio	1.784	1.326	1.913	1.327	1.602
Pmx5TC / Smx10TC Ratio	0.977	1.198	0.930	0.913	0.897
Smx10TC / Handy7TC Ratio	1.187	0.900	1.137	1.141	1.241
Cape5TC / Smx10TC Ratio	1.743	1.589	1.779	1.212	1.438

Source - The Baltic Exchange

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