

FIS

15 May 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	1,771	123	7.46%	1,838	1,675
C2 (160lt Tubarao - Rotterdam)	8,050	0.214	2.73%	8,114	8,397
C3 (160mt Tubarao - Qingdao)	18,665	0.51	2.81%	18,677	19,484
C5 (160mt W Australia - Qingdao)	7,470	0.17	2.33%	7,669	7,680
C7 (150mt Bolivar - Rotterdam)	10,257	0.378	3.83%	10,471	10,299
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	13,564	1,007	8.02%	14,948	12,730
C9_14 (180mt Continent/Med trip Far East)	37,750	1,906	5.32%	36,561	33,757
C10_14 (180mt Nopac round V)	13,205	723	5.79%	14,278	12,953
C14 (180mt China - Brazil RV)	13,883	1,166	9.17%	14,271	14,237
C16 (180mt Revised backhaul)	-1,525	475	-23.75%	-1,630	-2,485
C17 (170mt Saldanha Bay to Qingdao)	14,10	0.272	1.97%	14,13	14,26
BCI 5TC	14,691	1,021	7.47%	15,240	13,889

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	975	-2	-0.20%	967	865
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	11,508	-117	-1.01%	11,833	11,975
S1C_63 (US Gulf trip to China-South Japan)	16,900	229	1.37%	15,596	16,002
S2_63 (North China one Australian or Pacific round voyage)	10,731	-45	-0.42%	10,991	10,455
S3_63 (North China trip to West Africa)	11,510	-50	-0.43%	11,587	10,350
S4A_63 (US Gulf trip to Skaw-Passero)	16,425	196	1.21%	15,434	15,529
S4B_63 (Skaw-Passero trip to US Gulf)	8,214	-57	-0.69%	8,329	7,605
S5_63 (West Africa trip via East Coast South America)	14,779	-103	-0.69%	14,626	13,361
S8_63 (South China trip via Indonesia to East Coast South America)	13,464	-36	-0.27%	14,091	11,217
S9_63 (West Africa trip via East Coast South America)	13,386	-135	-1.00%	12,733	10,307
S10_63 (South China trip via Indonesia to South China)	10,188	-62	-0.60%	10,721	9,210
S15_63 (Indian Ocean trip via South Africa to Far East)	14,092	42	0.30%	13,001	10,075
BSI 11TC	12,327	-21	-0.17%	12,216	10,936

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	1,305	38	3.00%	1,338	1,195

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	25,657	1,457	6.67%	25,754	23,244
Cape Pacific (C10, C14)	13,544	945	7.48%	14,274	13,595
Cape Atlantic vs. Pacific	12,113	512	-0.81%	11,480	9,649
Panamax Atlantic (1a, 2a)	14,174	-360	-2.56%	15,058	12,379
Panamax Pacific (3a, 4)	9,272	80	0.80%	9,382	8,376
Panamax Atlantic vs. Pacific	4,903	-439	-3.36%	5,677	4,003
Supramax Atlantic 3TC (S4A,S4B,S9)	12,675	1	-0.16%	12,165	11,147
Supramax Pacific 3TC (S2,S8,S10)	11,461	-48	-0.43%	11,934	10,294
Supramax Atlantic vs. Pacific	1,214	49	0.27%	231	853
Handysize Atlantic 4TC (HS1-HS4)	9,667	-8	-0.08%	9,847	9,525
Handysize Pacific 3TC (HS5,HS6,HS7)	10,223	21	0.20%	10,146	9,386
Handysize Atlantic vs. Pacific	-556	-29	-0.28%	-300	139

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	13,627	1,021	8.10%	14,176	12,825
BPI 4TC	10,249	-69	-0.67%	10,741	9,029
BSI 10TC	10,293	-21	-0.20%	10,182	8,902

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,287	-8	-0.62%	1,342	1,152
P1A_82 (82500mt Transatlantic RV)	11,100	-341	-2.98%	11,987	9,014
P2A_82 (82500mt SKAW-GIB/FAR EAST)	17,248	-378	-2.14%	18,129	15,743
P3A_82 (82500mt Japan-SK/NOPAC/RV)	10,124	159	1.60%	10,182	10,295
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8419	0	0.00%	8581	6456
P5_82 (82500mt S China/HK range Indo RV)	9,622	-72	-0.74%	#N/A	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	12373	48	0.39%	12878	11061
P8 (66000mt Santos to China)	33,636	-0.043	-0.13%	34,386	33,623
BPI82 5TC	11,585	-69	-0.59%	12,077	10,365

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	13,889	22,593	23,992	5,899	85.72%
Panamax 5TC	10,365	14,099	13,511	6,736	31.09%
Supramax 11TC	10,936	15,714	12,835	7,609	14.91%
Handysize 7TC	9,474	12,660	11,066	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	554	1	0.18%	556	526
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	5,930	-13	-0.22%	6,114	5,961
HS2_38 (Skaw/Passero trip Boston/Galveston)	8,471	-22	-0.26%	8,640	7,751
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	15,356	-27	-0.18%	15,461	13,840
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	8,911	29	0.33%	9,172	10,548
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	10,300	62	0.61%	10,076	9,375
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	10,350	0	0.00%	10,326	9,580
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	10,019	0	0.00%	10,037	9,203
BHSI 7TC	9,965	8	0.08%	10,008	9,474

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	3,106	2,016	3,164	3,524	8,494
Pmx5TC / Smx11TC Spread	-742	-694	-139	-571	-1,615
Cape5TC / Smx11TC Spread	2,364	1,322	3,024	2,953	6,879
Pmx 2A / Pmx 5TC Spread	5,663	5,972	6,053	5,378	7,607
Cape Atlantic vs Cape Pacific	12,113	11,601	11,480	9,649	6,947
Pmx Atlantic vs Pmx Pacific	4,903	5,342	5,677	4,003	6,747
Supra Atlantic vs Supra Pacific	1,214	1,165	231	853	3,063
Cape5TC / Pmx5TC Ratio	1.268	1.326	1.262	1.340	1.602
Pmx5TC / Smx10TC Ratio	0.940	1.198	0.989	0.948	0.897
Smx10TC / Handy7TC Ratio	1.237	0.900	1.221	1.154	1.241
Cape5TC / Smx10TC Ratio	1.192	1.589	1.248	1.270	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