

FIS

16 May 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	2,018	247	13.95%	1,854	1,678
C2 (160lt Tubarao - Rotterdam)	8,321	0.271	3.37%	8,132	8,396
C3 (160mt Tubarao - Qingdao)	19,405	0.74	3.96%	18,743	19,484
C5 (160mt W Australia - Qingdao)	8,195	0.725	9.71%	7,717	7,685
C7 (150mt Bolivar - Rotterdam)	11,326	1.069	10.42%	10,549	10,310
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	17,036	3,472	25.60%	15,138	12,776
C9_14 (180mt Continent/Med trip Far East)	38,719	969	2.57%	36,757	33,810
C10_14 (180mt Nopac round V)	15,918	2,713	20.55%	14,427	12,985
C14 (180mt China - Brazil RV)	15,161	1,278	9.21%	14,352	14,247
C16 (180mt Revised backhaul)	-1,063	462	-30.30%	-1,578	-2,470
C17 (170mt Saldanha Bay to Qingdao)	14,50	0.4	2.84%	14,16	14,26
BCI 5TC	16,736	2,045	13.92%	15,376	13,920

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	978	3	0.31%	968	866
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	11,475	-33	-0.29%	11,800	11,970
S1C_63 (US Gulf trip to China-South Japan)	17,339	439	2.60%	15,754	16,017
S2_63 (North China one Australian or Pacific round voyage)	10,681	-50	-0.47%	10,963	10,457
S3_63 (North China trip to West Africa)	11,500	-10	-0.09%	11,579	10,362
S4A_63 (US Gulf trip to Skaw-Passero)	16,907	482	2.93%	15,568	15,544
S4B_63 (Skaw-Passero trip to US Gulf)	8,200	-14	-0.17%	8,317	7,611
S5_63 (West Africa trip via East Coast South America)	14,771	-8	-0.05%	14,639	13,376
S8_63 (South China trip via Indonesia to East Coast South America)	13,407	-57	-0.42%	14,028	11,241
S9_63 (West Africa trip via East Coast South America)	13,289	-97	-0.72%	12,783	10,339
S10_63 (South China trip via Indonesia to South China)	10,119	-69	-0.68%	10,666	9,219
S15_63 (Indian Ocean trip via South Africa to Far East)	14,138	46	0.33%	13,105	10,119
BSI 11TC	12,358	31	0.25%	12,229	10,951

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	1,388	83	6.36%	1,343	1,197

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	27,878	2,221	14.08%	25,947	23,293
Cape Pacific (C10, C14)	15,540	1,996	14.88%	14,389	13,616
Cape Atlantic vs. Pacific	12,338	225	-0.79%	11,558	9,677
Panamax Atlantic (1a, 2a)	14,041	-134	-1.10%	14,966	12,396
Panamax Pacific (3a, 4)	9,440	168	1.71%	9,387	8,387
Panamax Atlantic vs. Pacific	4,601	-302	-2.80%	5,579	4,010
Supramax Atlantic 3TC (S4A,S4B,S9)	12,799	124	0.68%	12,223	11,165
Supramax Pacific 3TC (S2,S8,S10)	11,402	-59	-0.52%	11,886	10,306
Supramax Atlantic vs. Pacific	1,396	182	1.20%	337	859
Handysize Atlantic 4TC (HS1-HS4)	9,670	3	0.02%	9,831	9,526
Handysize Pacific 3TC (HS5,HS6,HS7)	10,223	0	0.00%	10,153	9,394
Handysize Atlantic vs. Pacific	-553	3	0.02%	-323	132

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	15,672	2,045	15.01%	14,312	12,856
BPI 4TC	10,272	23	0.22%	10,698	9,043
BSI 10TC	10,324	31	0.30%	10,195	8,917

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,290	3	0.23%	1,337	1,153
P1A_82 (82500mt Transatlantic RV)	10,900	-200	-1.80%	11,888	9,034
P2A_82 (82500mt SKAW-GIB/FAR EAST)	17,181	-67	-0.39%	18,043	15,759
P3A_82 (82500mt Japan-SK/NOPAC/RV)	10,413	289	2.85%	10,203	10,296
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8466	47	0.56%	8571	6478
P5_82 (82500mt S China/HK range Indo RV)	9,667	45	0.47%	#N/A	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	12382	9	0.07%	12832	11075
P8 (66000mt Santos to China)	33,664	0.028	0.08%	34,320	33,623
BPI82 5TC	11,608	23	0.20%	12,034	10,379

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	13,920	22,593	23,992	5,899	85.72%
Panamax 5TC	10,379	14,099	13,511	6,736	31.09%
Supramax 11TC	10,951	15,714	12,835	7,609	14.91%
Handysize 7TC	9,479	12,660	11,066	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	554	0	0.00%	556	527
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	5,929	-1	-0.02%	6,097	5,960
HS2_38 (Skaw/Passero trip Boston/Galveston)	8,471	0	0.00%	8,625	7,759
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	15,367	11	0.07%	15,453	13,856
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	8,914	3	0.03%	9,148	10,530
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	10,300	0	0.00%	10,097	9,384
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	10,350	0	0.00%	10,328	9,588
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	10,019	0	0.00%	10,035	9,211
BHSI 7TC	9,967	2	0.02%	10,004	9,479

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	5,128	3,106	3,342	3,541	8,494
Pmx5TC / Smx11TC Spread	-750	-742	-195	-572	-1,615
Cape5TC / Smx11TC Spread	4,378	2,364	3,147	2,968	6,879
Pmx 2A / Pmx 5TC Spread	5,573	5,663	6,009	5,380	7,607
Cape Atlantic vs Cape Pacific	12,338	12,113	11,558	9,677	6,947
Pmx Atlantic vs Pmx Pacific	4,601	4,903	5,579	4,010	6,747
Supra Atlantic vs Supra Pacific	1,396	1,214	337	859	3,063
Cape5TC / Pmx5TC Ratio	1.442	1.326	1.278	1.341	1.602
Pmx5TC / Smx10TC Ratio	0.939	1.198	0.984	0.948	0.897
Smx10TC / Handy7TC Ratio	1.240	0.900	1.222	1.155	1.241
Cape5TC / Smx10TC Ratio	1.354	1.589	1.257	1.271	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