

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	1,825	-30	-1.62%	1,909	1,905
C2 (160lt Tubarao - Rotterdam)	8,386	-0.07	-0.83%	8,691	8,688
C3 (160mt Tubarao - Qingdao)	18,605	-0.067	-0.36%	18,842	20,104
C5 (160mt W Australia - Qingdao)	7,565	0.125	1.68%	7,279	7,985
C7 (150mt Bolivar - Rotterdam)	11,664	-0.227	-1.91%	12,251	11,118
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	17,000	-714	-4.03%	19,214	15,749
C9_14 (180mt Continent/Med trip Far East)	36,888	-1,406	-3.67%	38,943	36,168
C10_14 (180mt Nopac round V)	12,805	541	4.41%	11,422	14,493
C14 (180mt China - Brazil RV)	13,075	24	0.18%	13,376	15,584
C16 (180mt Revised backhaul)	-1,594	-300	23.18%	-348	-1,462
C17 (170mt Saldanha Bay to Qingdao)	13.89	-0.022	-0.16%	14.44	14.81
BCI 5TC	15,132	-250	-1.63%	15,828	15,795

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,100	19	1.76%	1,056	896
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	13,200	287	2.22%	12,794	12,022
S1C_63 (US Gulf trip to China-South Japan)	21,261	818	4.00%	20,100	16,847
S2_63 (North China one Australian or Pacific round voyage)	12,663	75	0.60%	12,409	10,640
S3_63 (North China trip to West Africa)	11,950	100	0.84%	11,530	10,524
S4A_63 (US Gulf trip to Skaw-Passero)	24,357	1,153	4.97%	22,149	16,724
S4B_63 (Skaw-Passero trip to US Gulf)	9,843	54	0.55%	9,595	7,884
S5_63 (West Africa trip via East Coast South America)	16,082	25	0.16%	15,873	13,651
S8_63 (South China trip via Indonesia to East Coast South America)	14,100	210	1.51%	13,587	11,542
S9_63 (West Africa trip via East Coast South America)	14,296	103	0.73%	13,844	11,084
S10_63 (South China trip via Indonesia to South China)	11,356	233	2.09%	10,809	9,281
S15_63 (Indian Ocean trip via South Africa to Far East)	12,550	83	0.67%	12,250	10,675
BSI 11TC	13,903	235	1.72%	13,353	11,324

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	1,436	0	0.00%	1,441	1,296

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	26,944	-1,060	-3.85%	29,078	25,959
Cape Pacific (C10, C14)	12,940	283	2.30%	12,399	15,039
Cape Atlantic vs. Pacific	14,004	-1,343	-6.15%	16,679	10,920
Panamax Atlantic (1a, 2a)	17,665	56	0.37%	17,496	13,135
Panamax Pacific (3a, 4)	9,871	34	0.26%	9,924	8,637
Panamax Atlantic vs. Pacific	7,794	22	0.10%	7,572	4,499
Supramax Atlantic 3TC (S4A, S4B, S9)	16,165	437	2.08%	15,196	11,897
Supramax Pacific 3TC (S2, S8, S10)	12,706	173	1.40%	12,268	10,488
Supramax Atlantic vs. Pacific	3,459	264	0.68%	2,928	1,410
Handysize Atlantic 4TC (HS1-HS4)	11,690	-10	-0.14%	11,739	9,991
Handysize Pacific 3TC (HS5, HS6, HS7)	11,167	171	1.56%	10,967	9,709
Handysize Atlantic vs. Pacific	523	-181	-1.70%	772	282

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	14,068	-250	-1.75%	14,764	14,731
BPI 4TC	12,441	94	0.76%	12,253	9,477
BSI 10TC	11,869	235	2.02%	11,319	9,290

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,531	11	0.72%	1,510	1,201
P1A_82 (82500mt Transatlantic RV)	14,864	100	0.68%	14,585	9,761
P2A_82 (82500mt SKAW-GIB/FAR EAST)	20,465	11	0.05%	20,406	16,510
P3A_82 (82500mt Japan-SK/NOPAC/RV)	12,063	75	0.63%	12,090	10,422
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	7678	-8	-0.10%	7757	6852
P5_82 (82500mt S China/HK range Indo RV)	12,075	164	1.38%	11,996	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	14,104	169	1.21%	13,681	11,438
P8 (66000mt Santos to China)	37,229	0.495	1.35%	36,471	33,800
BPI82 5TC	13,777	94	0.69%	13,589	10,813

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	15,795	22,593	30,944	5,899	85.72%
Panamax 5TC	10,813	14,099	13,777	6,736	31.09%
Supramax 11TC	11,324	15,714	13,903	7,609	14.91%
Handysize 7TC	9,874	12,660	11,462	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	637	4	0.63%	633	549
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	5,689	-11	-0.19%	5,681	5,942
HS2_38 (Skaw/Passero trip Boston/Galveston)	7,811	-25	-0.32%	7,825	7,916
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	17,722	55	0.31%	17,680	14,574
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	15,536	-57	-0.37%	15,771	11,532
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	11,738	200	1.73%	11,554	9,822
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	10,938	57	0.52%	10,814	9,838
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	10,825	256	2.42%	10,534	9,468
BHSI 7TC	11,462	72	0.63%	11,397	9,874

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	1,355	1,699	2,238	4,982	8,494
Pmx5TC / Smx11TC Spread	-126	15	237	-511	-1,615
Cape5TC / Smx11TC Spread	1,229	1,714	2,475	4,470	6,879
Pmx 2A / Pmx 5TC Spread	6,688	6,771	6,817	5,696	7,607
Cape Atlantic vs Cape Pacific	14,004	15,347	16,679	10,920	6,947
Pmx Atlantic vs Pmx Pacific	7,794	7,772	7,572	4,499	6,747
Supra Atlantic vs Supra Pacific	3,459	3,195	2,928	1,410	3,063
Cape5TC / Pmx5TC Ratio	1.098	1.326	1.165	1.461	1.602
Pmx5TC / Smx10TC Ratio	0.991	1.198	1.018	0.955	0.897
Smx10TC / Handy7TC Ratio	1.213	0.900	1.172	1.147	1.241
Cape5TC / Smx10TC Ratio	1.088	1.589	1.185	1.395	1.438

Source - The Baltic Exchange

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