

FIS

23 Jul 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,339	278	9.08%	2,338	1,957
C2 (160mt Tubarao - Rotterdam)	11,757	0.407	3.59%	9,444	8,779
C3 (160mt Tubarao - Qingdao)	23,880	0.765	3.31%	20,495	20,196
C5 (160mt W Australia - Qingdao)	10,050	0.485	5.07%	8,284	8,046
C7 (150mt Bolivar - Rotterdam)	15,786	0.736	4.89%	13,336	11,345
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	32,571	2,571	8.57%	23,173	16,521
C9_14 (180mt Continent/Med trip Far East)	54,688	4,313	8.56%	41,824	36,752
C10_14 (180mt Nopac round V)	25,227	2,604	11.51%	16,373	14,829
C14 (180mt China - Brazil RV)	23,515	1,455	6.60%	16,754	15,803
C16 (180mt Revised backhaul)	4,188	813	24.09%	681	-1,243
C17 (170mt Saldanha Bay to Qingdao)	17,64	0.472	2.75%	15,25	14,87
BCI 5TC	27,688	2,298	9.05%	19,388	16,227

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,313	-16	-1.20%	1,204	927
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	16,892	175	1.05%	14,845	12,335
S1C_63 (US Gulf trip to China-South Japan)	24,364	-1,504	-5.81%	24,079	17,604
S2_63 (North China one Australian or Pacific round v)	14,781	37	0.25%	13,556	10,929
S3_63 (North China trip to West Africa)	14,830	180	1.23%	12,913	10,776
S4A_63 (US Gulf trip to Skaw-Passero)	24,493	-1,768	-6.73%	25,674	17,611
S4B_63 (Skaw-Passero trip to US Gulf)	12,179	-53	-0.43%	10,936	8,192
S5_63 (West Africa trip via East Coast South America)	20,911	-328	-1.54%	18,533	14,161
S8_63 (South China trip via Indonesia to East Coast In)	17,432	61	0.35%	15,496	11,946
S9_63 (West Africa trip via East Coast South America)	16,854	-364	-2.11%	15,775	11,551
S10_63 (South China trip via Indonesia to South China)	14,456	37	0.26%	12,587	9,625
S15_63 (Indian Ocean trip via South Africa to Far East)	15,433	16	0.10%	13,706	10,985
BSI 11TC	16,601	-204	-1.21%	15,224	11,723

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,120	85	4.18%	1,706	1,340

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	43,630	3,442	8.57%	32,498	26,636
Cape Pacific (C10, C14)	24,371	2,030	9.05%	16,563	15,316
Cape Atlantic vs. Pacific	19,259	1,413	-0.49%	15,935	11,320
Panamax Atlantic (1a, 2a)	23,911	90	0.42%	20,995	13,928
Panamax Pacific (3a, 4)	11,440	-131	-1.11%	10,880	8,862
Panamax Atlantic vs. Pacific	12,472	221	1.53%	10,114	5,067
Supramax Atlantic 3TC (S4A,S4B,S9)	17,842	-728	-3.09%	17,461	12,451
Supramax Pacific 3TC (S2,S8,S10)	15,556	45	0.29%	13,879	10,833
Supramax Atlantic vs. Pacific	2,286	-773	-3.38%	3,582	1,618
Handysize Atlantic 4TC (HS1-HS4)	12,079	-16	-0.06%	11,868	10,155
Handysize Pacific 3TC (HS5,HS6,HS7)	12,427	152	1.24%	11,534	9,885
Handysize Atlantic vs. Pacific	-348	-168	-1.30%	335	271

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	26,624	2,298	9.45%	18,324	15,163
BPI 4TC	15,806	-40	-0.25%	14,446	9,978
BSI 10TC	14,567	-204	-1.38%	13,190	9,689

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,905	-4	-0.21%	1,754	1,257
P1A_82 (82500mt Transatlantic RV)	21,241	164	0.78%	18,268	10,616
P2A_82 (82500mt SKAW-GIB/FAR EAST)	26,581	16	0.06%	23,722	17,241
P3A_82 (82500mt Japan-SK/NOPAC/RV)	14,189	-173	-1.20%	13,440	10,727
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8690	-89	-1.01%	8321	6997
P5_82 (82500mt S China/HK range Indo RV)	14,739	-247	-1.65%	13,614	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	15859	-100	-0.63%	15503	11849
P8 (66000mt Santos to China)	40,407	-0.372	-0.91%	39,516	34,394
BPI82 5TC	17,142	-40	-0.23%	15,782	11,314

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	16,227	22,593	30,944	5,899	85.72%
Panamax 5TC	11,314	14,099	17,914	6,736	31.09%
Supramax 11TC	11,723	15,714	17,017	7,609	14.91%
Handysize 7TC	10,044	12,660	12,269	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	682	4	0.59%	652	558
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	6,504	8	0.12%	6,045	5,963
HS2_38 (Skaw/Passero trip Boston/Galveston)	8,621	21	0.24%	8,163	7,949
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	17,928	-11	-0.06%	17,848	14,859
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	15,264	-82	-0.53%	15,417	11,850
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	12,838	138	1.09%	12,062	10,031
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,175	150	1.25%	11,299	9,979
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,269	169	1.40%	11,240	9,643
BHSI 7TC	12,269	66	0.54%	11,730	10,044

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	10,546	8,208	3,606	4,913	8,494
Pmx5TC / Smx11TC Spread	541	377	558	-409	-1,615
Cape5TC / Smx11TC Spread	11,087	8,585	4,164	4,504	6,879
Pmx 2A / Pmx 5TC Spread	9,439	9,383	7,940	5,927	7,607
Cape Atlantic vs Cape Pacific	19,259	17,846	15,935	11,320	6,947
Pmx Atlantic vs Pmx Pacific	12,472	12,251	10,114	5,067	6,747
Supra Atlantic vs Supra Pacific	2,286	3,059	3,582	1,618	3,063
Cape5TC / Pmx5TC Ratio	1.615	1.326	1.229	1.434	1.602
Pmx5TC / Smx10TC Ratio	1.033	1.198	1.037	0.965	0.897
Smx10TC / Handy7TC Ratio	1.353	0.900	1.298	1.167	1.241
Cape5TC / Smx10TC Ratio	1.668	1.589	1.273	1.384	1.438

Source - The Baltic Exchange

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