

FIS

25 Jul 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,829	39	1.03%	2,493	1,983
C2 (160mt Tubarao - Rotterdam)	12,243	0.079	0.65%	9,734	8,827
C3 (160mt Tubarao - Qingdao)	24,745	0.045	0.18%	20,940	20,259
C5 (160mt W Australia - Qingdao)	10,285	-0.29	-2.74%	8,510	8,079
C7 (150mt Bolivar - Rotterdam)	18,214	0.393	2.21%	13,829	11,438
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	42,357	1,286	3.13%	25,124	16,873
C9_14 (180mt Continent/Med trip Far East)	60,094	2,406	4.17%	43,621	37,062
C10_14 (180mt Nopac round V)	26,223	-1,427	-5.16%	17,485	14,998
C14 (180mt China - Brazil RV)	25,413	75	0.30%	17,661	15,937
C16 (180mt Revised backhaul)	5,969	344	6.12%	1,220	-1,144
C17 (170mt Saldanha Bay to Qingdao)	18,26	0.008	0.04%	15,57	14,92
BCI 5TC	31,756	327	1.04%	20,673	16,442

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,294	-4	-0.31%	1,214	933
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	16,842	-58	-0.34%	15,058	12,399
S1C_63 (US Gulf trip to China-South Japan)	23,014	-307	-1.32%	23,983	17,682
S2_63 (North China one Australian or Pacific round voyage)	14,688	-12	-0.08%	13,676	10,982
S3_63 (North China trip to West Africa)	15,000	100	0.67%	13,127	10,834
S4A_63 (US Gulf trip to Skaw-Passero)	22,982	-347	-1.49%	25,409	17,688
S4B_63 (Skaw-Passero trip to US Gulf)	12,000	-7	-0.06%	11,048	8,245
S5_63 (West Africa trip via East Coast South America)	20,614	-237	-1.14%	18,765	14,253
S8_63 (South China trip via Indonesia to East Coast India)	17,446	3	0.02%	15,701	12,023
S9_63 (West Africa trip via East Coast South America)	16,654	-78	-0.47%	15,872	11,623
S10_63 (South China trip via Indonesia to South China)	14,488	32	0.22%	12,785	9,693
S15_63 (Indian Ocean trip via South Africa to Far East)	15,083	-125	-0.82%	13,858	11,043
BSI 11TC	16,351	-59	-0.36%	15,346	11,788

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,257	-1	-0.04%	1,764	1,353

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	51,226	1,846	3.65%	34,372	26,967
Cape Pacific (C10, C14)	25,818	-676	-2.43%	17,573	15,468
Cape Atlantic vs. Pacific	25,408	2,522	6.08%	16,799	11,500
Panamax Atlantic (1a, 2a)	23,142	-534	-2.33%	21,249	14,061
Panamax Pacific (3a, 4)	11,160	-156	-1.29%	10,918	8,895
Panamax Atlantic vs. Pacific	11,982	-379	-1.04%	10,331	5,166
Supramax Atlantic 3TC (S4A,S4B,S9)	17,212	-144	-0.67%	17,443	12,519
Supramax Pacific 3TC (S2,S8,S10)	15,541	8	0.05%	14,054	10,899
Supramax Atlantic vs. Pacific	1,671	-152	-0.72%	3,389	1,620
Handysize Atlantic 4TC (HS1-HS4)	11,985	-39	-0.21%	11,883	10,181
Handysize Pacific 3TC (HS5,HS6,HS7)	12,529	36	0.29%	11,637	9,921
Handysize Atlantic vs. Pacific	-544	-74	-0.50%	246	260

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	30,692	327	1.08%	19,609	15,378
BPI 4TC	15,204	-400	-2.56%	14,547	10,054
BSI 10TC	14,317	-59	-0.41%	13,312	9,754

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,838	-44	-2.34%	1,765	1,266
P1A_82 (82500mt Transatlantic RV)	20,345	-623	-2.97%	18,519	10,756
P2A_82 (82500mt SKAW-GIB/FAR EAST)	25,938	-445	-1.69%	23,978	17,366
P3A_82 (82500mt Japan-SK/NOPAC/RV)	13,781	-232	-1.66%	13,488	10,771
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8539	-79	-0.92%	8348	7019
P5_82 (82500mt S China/HK range Indo RV)	14,256	-188	-1.30%	13,691	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	15202	-448	-2.86%	15495	11899
P8 (66000mt Santos to China)	39,500	-0.571	-1.42%	39,544	34,470
BPI82 5TC	16,540	-400	-2.36%	15,883	11,390

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	16,442	22,593	31,756	5,899	85.72%
Panamax 5TC	11,390	14,099	17,914	6,736	31.09%
Supramax 11TC	11,788	15,714	17,017	7,609	14.91%
Handysize 7TC	10,075	12,660	12,273	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	682	0	0.00%	655	560
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	6,536	7	0.11%	6,096	5,971
HS2_38 (Skaw/Passero trip Boston/Galveston)	8,646	7	0.08%	8,214	7,959
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	17,722	-86	-0.48%	17,839	14,899
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	15,036	-82	-0.54%	15,381	11,895
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	12,925	19	0.15%	12,152	10,071
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,269	44	0.36%	11,399	10,011
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,394	44	0.36%	11,360	9,682
BHSI 7TC	12,271	-2	-0.02%	11,787	10,075

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	15,216	14,489	4,790	5,052	8,494
Pmx5TC / Smx11TC Spread	189	530	537	-398	-1,615
Cape5TC / Smx11TC Spread	15,405	15,019	5,327	4,654	6,879
Pmx 2A / Pmx 5TC Spread	9,398	9,443	8,095	5,976	7,607
Cape Atlantic vs Cape Pacific	25,408	22,886	16,799	11,500	6,947
Pmx Atlantic vs Pmx Pacific	11,982	12,360	10,331	5,166	6,747
Supra Atlantic vs Supra Pacific	1,671	1,823	3,389	1,620	3,063
Cape5TC / Pmx5TC Ratio	1.920	1.326	1.302	1.444	1.602
Pmx5TC / Smx10TC Ratio	1.012	1.198	1.035	0.966	0.897
Smx10TC / Handy7TC Ratio	1.332	0.900	1.302	1.170	1.241
Cape5TC / Smx10TC Ratio	1.942	1.589	1.347	1.395	1.438

Source - The Baltic Exchange

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