

FIS

12 Sep 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,070	29	0.95%	2,936	2,196
C2 (160mt Tubarao - Rotterdam)	12,379	0.058	0.47%	11,846	9,397
C3 (160mt Tubarao - Qingdao)	23,590	-0.12	-0.51%	23,878	21,009
C5 (160mt W Australia - Qingdao)	10,245	-0.05	-0.49%	10,243	8,459
C7 (150mt Bolivar - Rotterdam)	13,500	0.014	0.10%	13,021	11,960
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	24,593	350	1.44%	22,479	18,764
C9_14 (180mt Continent/Med trip Far East)	45,219	725	1.63%	43,548	39,011
C10_14 (180mt Nopac round V)	26,669	49	0.18%	26,363	17,017
C14 (180mt China - Brazil RV)	23,940	-110	-0.46%	24,196	17,563
C16 (180mt Revised backhaul)	8,031	606	8.16%	5,143	-33
C17 (170mt Saldanha Bay to Qingdao)	17,96	-0.045	-0.25%	18,11	15,53
BCI 5TC	25,457	239	0.95%	24,346	18,208

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,492	8	0.54%	1,471	1,019
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	19,950	42	0.21%	19,583	13,431
S1C_63 (US Gulf trip to China-South Japan)	31,271	400	1.30%	29,838	19,572
S2_63 (North China one Australian or Pacific round voyage)	16,964	28	0.17%	16,829	11,887
S3_63 (North China trip to West Africa)	16,780	30	0.18%	16,648	11,785
S4A_63 (US Gulf trip to Skaw-Passero)	32,157	650	2.06%	30,771	19,673
S4B_63 (Skaw-Passero trip to US Gulf)	14,317	103	0.72%	14,178	9,182
S5_63 (West Africa trip via East Coast South America)	21,471	92	0.43%	20,796	15,286
S8_63 (South China trip via Indonesia to East Coast South America)	19,738	-112	-0.56%	20,179	13,414
S9_63 (West Africa trip via East Coast South America)	17,907	71	0.40%	17,379	12,546
S10_63 (South China trip via Indonesia to South China)	15,164	-122	-0.80%	15,698	10,788
S15_63 (Indian Ocean trip via South Africa to Far East)	14,833	250	1.71%	14,389	11,608
BSI 11TC	18,856	101	0.54%	18,588	12,881

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,126	15	0.71%	2,034	1,481

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	34,906	538	1.54%	33,014	28,888
Cape Pacific (C10, C14)	25,305	-31	-0.14%	25,279	17,290
Cape Atlantic vs. Pacific	9,602	568	1.67%	7,734	11,598
Panamax Atlantic (1a, 2a)	25,868	294	1.21%	23,324	15,432
Panamax Pacific (3a, 4)	11,546	43	0.34%	11,001	9,290
Panamax Atlantic vs. Pacific	14,322	251	0.88%	12,323	6,142
Supramax Atlantic 3TC (S4A,S4B,S9)	21,460	275	1.06%	20,776	13,800
Supramax Pacific 3TC (S2,S8,S10)	17,289	-69	-0.40%	17,568	12,030
Supramax Atlantic vs. Pacific	4,172	343	1.46%	3,208	1,771
Handysize Atlantic 4TC (HS1-HS4)	15,635	118	0.91%	15,136	10,746
Handysize Pacific 3TC (HS5,HS6,HS7)	13,249	-10	-0.08%	13,277	10,514
Handysize Atlantic vs. Pacific	2,385	128	0.99%	1,859	232

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	24,393	239	0.99%	23,282	17,144
BPI 4TC	16,720	73	0.44%	15,409	10,875
BSI 10TC	16,822	101	0.60%	16,554	10,847

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	2,006	8	0.40%	1,860	1,357
P1A_82 (82500mt Transatlantic RV)	22,977	400	1.77%	19,841	12,120
P2A_82 (82500mt SKAW-GIB/FAR EAST)	28,758	187	0.65%	26,808	18,744
P3A_82 (82500mt Japan-SK/NOPAC/RV)	14,523	67	0.46%	13,679	11,299
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8568	18	0.21%	8323	7281
P5_82 (82500mt S China/HK range Indo RV)	13,800	-4	-0.03%	13,344	10,093
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16494	-215	-1.29%	16173	12514
P8 (66000mt Santos to China)	40,414	-0.129	-0.32%	39,918	35,314
BPI82 5TC	18,056	73	0.41%	16,745	12,211

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	18,208	22,593	31,756	5,899	85.72%
Panamax 5TC	12,211	14,099	18,056	6,736	31.09%
Supramax 11TC	12,881	15,714	18,856	7,609	14.91%
Handysize 7TC	10,653	12,660	14,475	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	804	3	0.37%	791	592
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	9,304	147	1.61%	8,812	6,283
HS2_38 (Skaw/Passero trip Boston/Galveston)	11,704	140	1.21%	11,133	8,318
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	21,517	306	1.44%	20,172	15,472
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,014	-122	-0.61%	20,426	12,910
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,829	0	0.00%	13,826	10,731
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	13,000	0	0.00%	13,021	10,533
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,919	-31	-0.24%	12,984	10,277
BHSI 7TC	14,475	56	0.39%	14,236	10,653

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	7,401	7,235	7,601	5,997	8,494
Pmx5TC / Smx11TC Spread	-800	-772	-1,843	-670	-1,615
Cape5TC / Smx11TC Spread	6,601	6,463	5,758	5,327	6,879
Pmx 2A / Pmx 5TC Spread	10,702	10,588	10,063	6,532	7,607
Cape Atlantic vs Cape Pacific	9,602	9,034	7,734	11,598	6,947
Pmx Atlantic vs Pmx Pacific	14,322	14,071	12,323	6,142	6,747
Supra Atlantic vs Supra Pacific	4,172	3,828	3,208	1,771	3,063
Cape5TC / Pmx5TC Ratio	1.410	1.326	1.454	1.491	1.602
Pmx5TC / Smx10TC Ratio	0.958	1.198	0.901	0.948	0.897
Smx10TC / Handy7TC Ratio	1.303	0.900	1.306	1.209	1.241
Cape5TC / Smx10TC Ratio	1.350	1.589	1.310	1.414	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