

FIS

15 Sep 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,154	84	2.74%	2,956	2,201
C2 (160lt Tubarao - Rotterdam)	12,486	0.107	0.86%	11,905	9,414
C3 (160mt Tubarao - Qingdao)	23,780	0.19	0.81%	23,869	21,025
C5 (160mt W Australia - Qingdao)	10,620	0.375	3.66%	10,277	8,471
C7 (150mt Bolivar - Rotterdam)	13,543	0.043	0.32%	13,068	11,969
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	24,807	214	0.87%	22,691	18,798
C9_14 (180mt Continent/Med trip Far East)	45,594	375	0.83%	43,734	39,048
C10_14 (180mt Nopac round V)	28,485	1,816	6.81%	26,556	17,082
C14 (180mt China - Brazil RV)	24,435	495	2.07%	24,218	17,601
C16 (180mt Revised backhaul)	8,200	169	2.10%	5,421	13
C17 (170mt Saldanha Bay to Qingdao)	18,23	0.272	1.51%	18,12	15,55
BCI 5TC	26,156	699	2.75%	24,511	18,253

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,493	1	0.07%	1,473	1,022
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	20,083	133	0.67%	19,628	13,468
S1C_63 (US Gulf trip to China-South Japan)	31,186	-85	-0.27%	29,960	19,638
S2_63 (North China one Australian or Pacific round voyage)	16,967	3	0.02%	16,841	11,916
S3_63 (North China trip to West Africa)	16,760	-20	-0.12%	16,658	11,813
S4A_63 (US Gulf trip to Skaw-Passero)	32,257	100	0.31%	30,906	19,743
S4B_63 (Skaw-Passero trip to US Gulf)	14,371	54	0.38%	14,195	9,211
S5_63 (West Africa trip via East Coast South America)	21,593	122	0.57%	20,868	15,321
S8_63 (South China trip via Indonesia to East Coast South America)	19,650	-88	-0.45%	20,131	13,449
S9_63 (West Africa trip via East Coast South America)	17,979	72	0.40%	17,433	12,577
S10_63 (South China trip via Indonesia to South China)	15,083	-81	-0.53%	15,642	10,812
S15_63 (Indian Ocean trip via South Africa to Far East)	14,892	59	0.40%	14,435	11,627
BSI 11TC	18,869	13	0.07%	18,613	12,915

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,153	27	1.27%	2,045	1,485

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	35,201	295	0.85%	33,212	28,923
Cape Pacific (C10, C14)	26,460	1,156	4.44%	25,387	17,341
Cape Atlantic vs. Pacific	8,741	-861	-3.59%	7,826	11,582
Panamax Atlantic (1a, 2a)	25,855	-13	-0.05%	23,554	15,490
Panamax Pacific (3a, 4)	11,628	82	0.63%	11,058	9,303
Panamax Atlantic vs. Pacific	14,227	-95	-0.69%	12,496	6,187
Supramax Atlantic 3TC (S4A,S4B,S9)	21,536	75	0.36%	20,845	13,844
Supramax Pacific 3TC (S2,S8,S10)	17,233	-55	-0.32%	17,538	12,059
Supramax Atlantic vs. Pacific	4,302	131	0.68%	3,307	1,785
Handysize Atlantic 4TC (HS1-HS4)	15,650	15	0.15%	15,182	10,773
Handysize Pacific 3TC (HS5,HS6,HS7)	13,244	-5	-0.04%	13,274	10,529
Handysize Atlantic vs. Pacific	2,406	20	0.19%	1,909	245

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	25,092	699	2.87%	23,447	17,189
BPI 4TC	16,691	-29	-0.17%	15,525	10,908
BSI 10TC	16,835	13	0.08%	16,579	10,881

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	2,003	-3	-0.15%	1,873	1,360
P1A_82 (82500mt Transatlantic RV)	22,955	-22	-0.10%	20,124	12,181
P2A_82 (82500mt SKAW-GIB/FAR EAST)	28,754	-4	-0.01%	26,985	18,800
P3A_82 (82500mt Japan-SK/NOPAC/RV)	14,659	136	0.94%	13,768	11,318
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8596	28	0.33%	8348	7288
P5_82 (82500mt S China/HK range Indo RV)	13,781	-19	-0.14%	13,383	10,114
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16295	-199	-1.21%	16184	12536
P8 (66000mt Santos to China)	40,133	-0.281	-0.70%	39,937	35,341
BPI82 5TC	18,027	-29	-0.16%	16,861	12,244

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	18,253	22,593	31,756	5,899	85.72%
Panamax 5TC	12,244	14,099	18,056	6,736	31.09%
Supramax 11TC	12,915	15,714	18,869	7,609	14.91%
Handysize 7TC	10,675	12,660	14,482	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	805	1	0.12%	792	593
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	9,343	39	0.42%	8,860	6,300
HS2_38 (Skaw/Passero trip Boston/Galveston)	11,729	25	0.21%	11,187	8,338
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	21,578	61	0.28%	20,300	15,506
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	19,950	-64	-0.32%	20,382	12,949
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,833	4	0.03%	13,826	10,749
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	13,000	0	0.00%	13,019	10,546
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,900	-19	-0.15%	12,976	10,292
BHSI 7TC	14,482	7	0.05%	14,258	10,675

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	8,129	7,401	7,649	6,009	8,494
Pmx5TC / Smx11TC Spread	-842	-800	-1,752	-671	-1,615
Cape5TC / Smx11TC Spread	7,287	6,601	5,897	5,338	6,879
Pmx 2A / Pmx 5TC Spread	10,727	10,702	10,123	6,556	7,607
Cape Atlantic vs Cape Pacific	8,741	9,602	7,826	11,582	6,947
Pmx Atlantic vs Pmx Pacific	14,227	14,322	12,496	6,187	6,747
Supra Atlantic vs Supra Pacific	4,302	4,172	3,307	1,785	3,063
Cape5TC / Pmx5TC Ratio	1.451	1.326	1.454	1.491	1.602
Pmx5TC / Smx10TC Ratio	0.955	1.198	0.906	0.948	0.897
Smx10TC / Handy7TC Ratio	1.303	0.900	1.305	1.210	1.241
Cape5TC / Smx10TC Ratio	1.386	1.589	1.317	1.413	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