

FIS

18 Sep 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,411	111	3.36%	3,029	2,219
C2 (160lt Tubarao - Rotterdam)	12,779	0.143	1.13%	12,063	9,468
C3 (160mt Tubarao - Qingdao)	24,520	0.49	2.04%	23,932	21,077
C5 (160mt W Australia - Qingdao)	10,955	0.37	3.50%	10,356	8,507
C7 (150mt Bolivar - Rotterdam)	14,557	0.236	1.65%	13,311	12,006
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	28,536	786	2.83%	23,675	18,939
C9_14 (180mt Continent/Med trip Far East)	48,813	563	1.17%	44,670	39,198
C10_14 (180mt Nopac round V)	30,205	1,625	5.69%	27,044	17,276
C14 (180mt China - Brazil RV)	25,780	960	3.87%	24,409	17,726
C16 (180mt Revised backhaul)	8,450	75	0.90%	6,051	152
C17 (170mt Saldanha Bay to Qingdao)	18,64	0.294	1.60%	18,19	15,60
BCI 5TC	28,288	922	3.37%	25,122	18,404

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,492	0	0.00%	1,477	1,030
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	20,625	158	0.77%	19,799	13,584
S1C_63 (US Gulf trip to China-South Japan)	31,357	-50	-0.16%	30,242	19,831
S2_63 (North China one Australian or Pacific round v)	16,736	-128	-0.76%	16,846	11,998
S3_63 (North China trip to West Africa)	16,780	20	0.12%	16,680	11,895
S4A_63 (US Gulf trip to Skaw-Passero)	32,836	379	1.17%	31,246	19,955
S4B_63 (Skaw-Passero trip to US Gulf)	14,557	78	0.54%	14,254	9,298
S5_63 (West Africa trip via East Coast South America)	21,950	250	1.15%	21,061	15,428
S8_63 (South China trip via Indonesia to East Coast In)	19,192	-183	-0.94%	19,964	13,546
S9_63 (West Africa trip via East Coast South America)	17,986	7	0.04%	17,552	12,667
S10_63 (South China trip via Indonesia to South China)	14,500	-207	-1.41%	15,440	10,876
S15_63 (Indian Ocean trip via South Africa to Far East)	15,008	8	0.05%	14,557	11,683
BSI 11TC	18,861	0	0.00%	18,665	13,013

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,205	25	1.15%	2,074	1,496

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	38,675	675	2.00%	34,173	29,068
Cape Pacific (C10, C14)	27,993	1,293	4.78%	25,726	17,501
Cape Atlantic vs. Pacific	10,682	-618	-2.78%	8,447	11,567
Panamax Atlantic (1a, 2a)	23,645	-834	-3.57%	23,751	15,639
Panamax Pacific (3a, 4)	11,497	-47	-0.36%	11,164	9,340
Panamax Atlantic vs. Pacific	12,149	-788	-3.21%	12,587	6,299
Supramax Atlantic 3TC (S4A,S4B,S9)	21,793	155	0.58%	21,018	13,973
Supramax Pacific 3TC (S2,S8,S10)	16,809	-173	-1.04%	17,417	12,140
Supramax Atlantic vs. Pacific	4,984	327	1.62%	3,601	1,833
Handysize Atlantic 4TC (HS1-HS4)	15,957	202	1.22%	15,313	10,857
Handysize Pacific 3TC (HS5,HS6,HS7)	13,101	-42	-0.32%	13,247	10,572
Handysize Atlantic vs. Pacific	2,856	243	1.55%	2,066	284

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	27,224	922	3.51%	24,058	17,340
BPI 4TC	15,592	-380	-2.38%	15,623	10,992
BSI 10TC	16,827	0	0.00%	16,631	10,979

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,881	-42	-2.18%	1,884	1,370
P1A_82 (82500mt Transatlantic RV)	20,236	-1,014	-4.77%	20,365	12,331
P2A_82 (82500mt SKAW-GIB/FAR EAST)	27,054	-654	-2.36%	27,138	18,947
P3A_82 (82500mt Japan-SK/NOPAC/RV)	14,490	-77	-0.53%	13,942	11,372
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8503	-16	-0.19%	8387	7309
P5_82 (82500mt S China/HK range Indo RV)	13,544	-50	-0.37%	13,437	10,173
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	15635	-136	-0.86%	16099	12589
P8 (66000mt Santos to China)	39,179	-0.235	-0.60%	39,835	35,409
BPI82 5TC	16,928	-380	-2.20%	16,959	12,328

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	18,404	22,593	31,756	5,899	85.72%
Panamax 5TC	12,328	14,099	18,056	6,736	31.09%
Supramax 11TC	13,013	15,714	18,869	7,609	14.91%
Handysize 7TC	10,738	12,660	14,569	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	809	4	0.50%	795	597
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	9,471	92	0.98%	8,977	6,352
HS2_38 (Skaw/Passero trip Boston/Galveston)	11,993	147	1.24%	11,334	8,396
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	22,250	389	1.78%	20,652	15,613
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,114	178	0.89%	20,289	13,065
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,764	-7	-0.05%	13,816	10,799
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,844	-56	-0.43%	12,994	10,585
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,694	-62	-0.49%	12,931	10,333
BHSI 7TC	14,569	81	0.56%	14,311	10,738

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	11,360	10,058	8,164	6,076	8,494
Pmx5TC / Smx11TC Spread	-1,933	-1,553	-1,706	-685	-1,615
Cape5TC / Smx11TC Spread	9,427	8,505	6,457	5,391	6,879
Pmx 2A / Pmx 5TC Spread	10,126	10,400	10,179	6,619	7,607
Cape Atlantic vs Cape Pacific	10,682	11,300	8,447	11,567	6,947
Pmx Atlantic vs Pmx Pacific	12,149	12,936	12,587	6,299	6,747
Supra Atlantic vs Supra Pacific	4,984	4,656	3,601	1,833	3,063
Cape5TC / Pmx5TC Ratio	1.671	1.326	1.481	1.493	1.602
Pmx5TC / Smx10TC Ratio	0.898	1.198	0.909	0.947	0.897
Smx10TC / Handy7TC Ratio	1.295	0.900	1.304	1.212	1.241
Cape5TC / Smx10TC Ratio	1.500	1.589	1.346	1.414	1.438

Source - The Baltic Exchange

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