

FIS

25 Sep 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,641	68	1.90%	3,152	2,254
C2 (160t Tubarao - Rotterdam)	13,243	0.1	0.76%	12,305	9,562
C3 (160mt Tubarao - Qingdao)	25,985	0.235	0.91%	24,285	21,190
C5 (160mt W Australia - Qingdao)	11,000	0.185	1.71%	10,489	8,570
C7 (150mt Bolivar - Rotterdam)	15,207	0.078	0.52%	13,714	12,082
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	31,179	536	1.75%	25,227	19,225
C9_14 (180mt Continent/Med trip Far East)	51,500	375	0.73%	46,097	39,491
C10_14 (180mt Nopac round V)	30,490	920	3.11%	27,729	17,609
C14 (180mt China - Brazil RV)	28,855	510	1.80%	25,197	17,986
C16 (180mt Revised backhaul)	9,000	156	1.76%	6,741	381
C17 (170mt Saldanha Bay to Qingdao)	19,51	0.178	0.92%	18,42	15,69
BCI 5TC	30,194	558	1.88%	26,143	18,689

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,483	0	0.00%	1,479	1,042
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	20,900	33	0.16%	20,080	13,779
S1C_63 (US Gulf trip to China-South Japan)	31,764	107	0.34%	30,584	20,145
S2_63 (North China one Australian or Pacific round v)	15,964	-165	-1.02%	16,696	12,113
S3_63 (North China trip to West Africa)	15,840	-270	-1.68%	16,579	12,014
S4A_63 (US Gulf trip to Skaw-Passero)	33,857	128	0.38%	31,830	20,318
S4B_63 (Skaw-Passero trip to US Gulf)	14,943	157	1.06%	14,376	9,444
S5_63 (West Africa trip via East Coast South America)	22,529	279	1.25%	21,362	15,610
S8_63 (South China trip via Indonesia to East Coast In	18,383	-38	-0.21%	19,617	13,684
S9_63 (West Africa trip via East Coast South America)	18,557	228	1.24%	17,736	12,817
S10_63 (South China trip via Indonesia to South China	13,675	-118	-0.86%	15,053	10,960
S15_63 (Indian Ocean trip via South Africa to Far East	15,858	141	0.90%	14,803	11,785
BSI 11TC	18,747	-4	-0.02%	18,695	13,168

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,266	26	1.16%	2,111	1,516

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	41,340	456	1.24%	35,662	29,358
Cape Pacific (C10, C14)	29,673	715	2.46%	26,463	17,797
Cape Atlantic vs. Pacific	11,667	-260	-1.21%	9,199	11,560
Panamax Atlantic (1a, 2a)	21,718	-152	-0.67%	23,331	15,814
Panamax Pacific (3a, 4)	12,126	178	1.45%	11,319	9,405
Panamax Atlantic vs. Pacific	9,593	-330	-2.11%	12,012	6,409
Supramax Atlantic 3TC (S4A,S4B,S9)	22,452	171	0.90%	21,314	14,193
Supramax Pacific 3TC (S2,S8,S10)	16,007	-107	-0.69%	17,122	12,252
Supramax Atlantic vs. Pacific	6,445	278	1.59%	4,192	1,941
Handysize Atlantic 4TC (HS1-HS4)	16,707	254	1.67%	15,593	11,005
Handysize Pacific 3TC (HS5,HS6,HS7)	13,152	22	0.17%	13,212	10,641
Handysize Atlantic vs. Pacific	3,555	231	1.50%	2,381	364

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,130	558	1.95%	25,079	17,625
BPI 4TC	15,181	103	0.68%	15,482	11,102
BSI 10TC	16,713	-4	-0.02%	16,661	11,134

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,835	11	0.60%	1,869	1,382
P1A_82 (82500mt Transatlantic RV)	17,882	-91	-0.51%	19,837	12,493
P2A_82 (82500mt SKAW-GIB/FAR EAST)	25,554	-213	-0.83%	26,825	19,136
P3A_82 (82500mt Japan-SK/NOPAC/RV)	15,388	241	1.59%	14,184	11,466
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8863	114	1.30%	8453	7345
P5_82 (82500mt S China/HK range Indo RV)	14,989	345	2.36%	13,648	10,284
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	15859	250	1.60%	15951	12669
P8 (66000mt Santos to China)	39,214	0.314	0.81%	39,599	35,504
BPI82 5TC	16,517	103	0.63%	16,818	12,438

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	18,689	22,593	31,756	5,899	85.72%
Panamax 5TC	12,438	14,099	18,056	6,736	31.09%
Supramax 11TC	13,168	15,714	18,869	7,609	14.91%
Handysize 7TC	10,847	12,660	14,972	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	832	8	0.97%	802	603
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	10,079	193	1.95%	9,194	6,445
HS2_38 (Skaw/Passero trip Boston/Galveston)	12,696	253	2.03%	11,600	8,502
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	23,011	111	0.48%	21,217	15,806
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	21,043	457	2.22%	20,362	13,267
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,850	36	0.26%	13,806	10,879
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,881	12	0.09%	12,959	10,647
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,725	19	0.15%	12,871	10,396
BHSI 7TC	14,972	138	0.93%	14,437	10,847

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	13,677	13,222	9,325	6,251	8,494
Pmx5TC / Smx11TC Spread	-2,230	-2,337	-1,877	-730	-1,615
Cape5TC / Smx11TC Spread	11,447	10,885	7,448	5,521	6,879
Pmx 2A / Pmx 5TC Spread	9,037	9,353	10,006	6,697	7,607
Cape Atlantic vs Cape Pacific	11,667	11,927	9,199	11,560	6,947
Pmx Atlantic vs Pmx Pacific	9,593	9,922	12,012	6,409	6,747
Supra Atlantic vs Supra Pacific	6,445	6,167	4,192	1,941	3,063
Cape5TC / Pmx5TC Ratio	1.828	1.326	1.554	1.503	1.602
Pmx5TC / Smx10TC Ratio	0.881	1.198	0.900	0.945	0.897
Smx10TC / Handy7TC Ratio	1.252	0.900	1.295	1.214	1.241
Cape5TC / Smx10TC Ratio	1.611	1.589	1.398	1.419	1.438

Source - The Baltic Exchange

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