

# FIS

02 Oct 2025

## Cape 5TC

|                                                     | Today  | Change | Change | MTD    | YTD    |
|-----------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BCI Index</b>                                    | 2,720  | -170   | -5.88% | 2,805  | 2,279  |
| <b>C2</b> (160lt Tubarao - Rotterdam)               | 11,900 | -0.114 | -0.95% | 11,957 | 9,641  |
| <b>C3</b> (160mt Tubarao - Qingdao)                 | 23,520 | -0.205 | -0.86% | 23,623 | 21,282 |
| <b>C5</b> (160mt W Australia - Qingdao)             | 8,910  | -0.16  | -1.76% | 8,990  | 8,605  |
| <b>C7</b> (150mt Bolivar - Rotterdam)               | 12,800 | -0.643 | -4.78% | 13,122 | 12,140 |
| <b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV) | 22,143 | -2,393 | -9.75% | 23,340 | 19,443 |
| <b>C9_14</b> (180mt Continent/Med trip Far East)    | 42,625 | -2,281 | -5.08% | 43,766 | 39,710 |
| <b>C10_14</b> (180mt Nopac round V)                 | 20,240 | -1,445 | -6.66% | 20,963 | 17,808 |
| <b>C14</b> (180mt China - Brazil RV)                | 23,520 | -350   | -1.47% | 23,695 | 18,195 |
| <b>C16</b> (180mt Revised backhaul)                 | 6,063  | -593   | -8.91% | 6,360  | 573    |
| <b>C17</b> (170mt Saldanha Bay to Qingdao)          | 17.77  | -0.177 | -0.99% | 17.86  | 15.77  |
| <b>BCI 5TC</b>                                      | 22,562 | -1,406 | -5.87% | 23,265 | 18,897 |

## Supramax 11TC

|                                                                | Today  | Change | Change | MTD    | YTD    |
|----------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BSI Index</b>                                               | 1,456  | -11    | -0.75% | 1,462  | 1,053  |
| <b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)   | 21,996 | 29     | 0.13%  | 21,982 | 13,983 |
| <b>S1C_63</b> (US Gulf trip to China-South Japan)              | 31,707 | -157   | -0.49% | 31,786 | 20,451 |
| <b>S2_63</b> (North China one Australian or Pacific round v)   | 15,279 | -135   | -0.88% | 15,347 | 12,205 |
| <b>S3_63</b> (North China trip to West Africa)                 | 14,688 | -187   | -1.26% | 14,782 | 12,095 |
| <b>S4A_63</b> (US Gulf trip to Skaw-Passero)                   | 34,718 | -39    | -0.11% | 34,738 | 20,689 |
| <b>S4B_63</b> (Skaw-Passero trip to US Gulf)                   | 15,193 | 61     | 0.40%  | 15,163 | 9,591  |
| <b>S5_63</b> (West Africa trip via East Coast South America)   | 22,682 | -82    | -0.36% | 22,723 | 15,796 |
| <b>S8_63</b> (South China trip via Indonesia to East Coast In) | 17,270 | -380   | -2.15% | 17,460 | 13,791 |
| <b>S9_63</b> (West Africa trip via East Coast South America)   | 18,964 | -57    | -0.30% | 18,993 | 12,976 |
| <b>S10_63</b> (South China trip via Indonesia to South China)  | 12,892 | -204   | -1.56% | 12,994 | 11,019 |
| <b>S15_63</b> (Indian Ocean trip via South Africa to Far East) | 15,254 | -175   | -1.13% | 15,342 | 11,886 |
| <b>BSI 11TC</b>                                                | 18,401 | -136   | -0.73% | 18,469 | 13,310 |

## BDI Index

|                  | Today | Change | Change | MTD   | YTD   |
|------------------|-------|--------|--------|-------|-------|
| <b>BDI Index</b> | 1,909 | -71    | -3.59% | 1,945 | 1,531 |

## Atlantic vs. Pacific (5TC)

|                                              | Today  | Change | Change | MTD    | YTD    |
|----------------------------------------------|--------|--------|--------|--------|--------|
| <b>Cape Atlantic (C8, C9)</b>                | 32,384 | -2,337 | -7.42% | 33,553 | 29,577 |
| <b>Cape Pacific (C10, C14)</b>               | 21,880 | -898   | -4.06% | 22,329 | 18,002 |
| <b>Cape Atlantic vs. Pacific</b>             | 10,504 | -1,440 | -3.35% | 11,224 | 11,575 |
| <b>Panamax Atlantic (1a, 2a)</b>             | 19,200 | -659   | -3.43% | 19,529 | 15,936 |
| <b>Panamax Pacific (3a, 4)</b>               | 11,651 | -132   | -0.99% | 11,716 | 9,472  |
| <b>Panamax Atlantic vs. Pacific</b>          | 7,549  | -527   | -2.44% | 7,813  | 6,464  |
| <b>Supramax Atlantic 3TC (S4A, S4B, S9)</b>  | 22,958 | -12    | 0.00%  | 22,964 | 14,419 |
| <b>Supramax Pacific 3TC (S2, S8, S10)</b>    | 15,147 | -240   | -1.53% | 15,267 | 12,338 |
| <b>Supramax Atlantic vs. Pacific</b>         | 7,811  | 228    | 1.53%  | 7,697  | 2,081  |
| <b>Handysize Atlantic 4TC (HS1-HS4)</b>      | 17,821 | 132    | 0.95%  | 17,755 | 11,175 |
| <b>Handysize Pacific 3TC (HS5, HS6, HS7)</b> | 13,167 | 4      | 0.02%  | 13,165 | 10,707 |
| <b>Handysize Atlantic vs. Pacific</b>        | 4,654  | 128    | 0.93%  | 4,590  | 468    |

## Previous TC

|                 | Today  | Change | Change | MTD    | YTD    |
|-----------------|--------|--------|--------|--------|--------|
| <b>BCI 4TC</b>  | 21,498 | -1,406 | -6.14% | 22,201 | 17,833 |
| <b>BPI 4TC</b>  | 13,828 | -357   | -2.52% | 14,007 | 11,193 |
| <b>BSI 10TC</b> | 16,367 | -136   | -0.82% | 16,435 | 11,276 |

## Panamax 5TC

|                                                                             | Today  | Change | Change | MTD    | YTD    |
|-----------------------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BPI Index</b>                                                            | 1,685  | -40    | -2.32% | 1,705  | 1,392  |
| <b>P1A_82</b> (82500mt Transatlantic RV)                                    | 15,764 | -677   | -4.12% | 16,103 | 12,607 |
| <b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)                                   | 22,635 | -640   | -2.75% | 22,955 | 19,264 |
| <b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)                                   | 14,613 | -219   | -1.48% | 14,723 | 11,561 |
| <b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)                               | 8688   | -44    | -0.50% | 8710   | 7383   |
| <b>P5_82</b> (82500mt S China/HK range Indo RV)                             | 14,529 | -284   | -1.92% | 14,671 | 10,408 |
| <b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic) | 14793  | -214   | -1.43% | 14900  | 12741  |
| <b>P8</b> (66000mt Santos to China)                                         | 38,171 | -0.336 | -0.87% | 38,339 | 35,593 |
| <b>BPI82 5TC</b>                                                            | 15,164 | -357   | -2.30% | 15,343 | 12,529 |

|                      | Avg 2025 | Avg 2024 | Max 2025 | Min 2025 | 30D Vol 2024 |
|----------------------|----------|----------|----------|----------|--------------|
| <b>Cape 5TC</b>      | 18,897   | 22,593   | 31,756   | 5,899    | 85.72%       |
| <b>Panamax 5TC</b>   | 12,529   | 14,099   | 18,056   | 6,736    | 31.09%       |
| <b>Supramax 11TC</b> | 13,310   | 15,714   | 18,869   | 7,609    | 14.91%       |
| <b>Handysize 7TC</b> | 10,966   | 12,660   | 15,548   | 6,679    | 13.59%       |

## Handysize 7TC

|                                                               | Today  | Change | Change | MTD    | YTD    |
|---------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BHSI Index</b>                                             | 864    | 4      | 0.47%  | 862    | 609    |
| <b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)     | 10,864 | 121    | 1.13%  | 10,804 | 6,552  |
| <b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)            | 14,071 | 321    | 2.33%  | 13,911 | 8,633  |
| <b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)    | 23,778 | 106    | 0.45%  | 23,725 | 16,009 |
| <b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass) | 22,571 | -22    | -0.10% | 22,582 | 13,505 |
| <b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan) | 14,042 | 25     | 0.18%  | 14,030 | 10,960 |
| <b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)    | 12,829 | 0      | 0.00%  | 12,829 | 10,704 |
| <b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)            | 12,629 | -14    | -0.11% | 12,636 | 10,456 |
| <b>BHSI 7TC</b>                                               | 15,548 | 70     | 0.45%  | 15,513 | 10,966 |

## Spreads and Ratio (5TC)

|                                        | Today  | Yesterday | MTD    | YTD    | 2022   |
|----------------------------------------|--------|-----------|--------|--------|--------|
| <b>Cape5TC / Pmx5TC Spread</b>         | 7,398  | 8,447     | 7,923  | 6,368  | 8,494  |
| <b>Pmx5TC / Smx11TC Spread</b>         | -3,237 | -3,016    | -3,127 | -781   | -1,615 |
| <b>Cape5TC / Smx11TC Spread</b>        | 4,161  | 5,431     | 4,796  | 5,587  | 6,879  |
| <b>Pmx 2A / Pmx 5TC Spread</b>         | 7,471  | 7,754     | 7,613  | 6,735  | 7,607  |
| <b>Cape Atlantic vs Cape Pacific</b>   | 10,504 | 11,944    | 11,224 | 11,575 | 6,947  |
| <b>Pmx Atlantic vs Pmx Pacific</b>     | 7,549  | 8,076     | 7,813  | 6,464  | 6,747  |
| <b>Supra Atlantic vs Supra Pacific</b> | 7,811  | 7,583     | 7,697  | 2,081  | 3,063  |
| <b>Cape5TC / Pmx5TC Ratio</b>          | 1.488  | 1.326     | 1.516  | 1.508  | 1.602  |
| <b>Pmx5TC / Smx10TC Ratio</b>          | 0.824  | 1.198     | 0.831  | 0.941  | 0.897  |
| <b>Smx10TC / Handy7TC Ratio</b>        | 1.183  | 0.900     | 1.191  | 1.214  | 1.241  |
| <b>Cape5TC / Smx10TC Ratio</b>         | 1.226  | 1.589     | 1.260  | 1.420  | 1.438  |

Source - The Baltic Exchange

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