

# FIS

09 Oct 2025

## Cape 5TC

|                                                     | Today  | Change | Change  | MTD    | YTD    |
|-----------------------------------------------------|--------|--------|---------|--------|--------|
| <b>BCI Index</b>                                    | 2,786  | -138   | -4.72%  | 2,822  | 2,293  |
| <b>C2</b> (160t Tubarao - Rotterdam)                | 11,250 | -0.807 | -6.69%  | 11,849 | 9,696  |
| <b>C3</b> (160mt Tubarao - Qingdao)                 | 23,550 | -0.5   | -2.08%  | 23,745 | 21,347 |
| <b>C5</b> (160mt W Australia - Qingdao)             | 9,390  | -0.11  | -1.16%  | 9,229  | 8,624  |
| <b>C7</b> (150mt Bolivar - Rotterdam)               | 12,650 | -0.471 | -3.59%  | 12,926 | 12,158 |
| <b>C8_14</b> (180mt Gibraltar/HH trans Atlantic RV) | 21,857 | -1,786 | -7.55%  | 22,763 | 19,522 |
| <b>C9_14</b> (180mt Continent/Med trip Far East)    | 44,063 | -781   | -1.74%  | 43,889 | 39,818 |
| <b>C10_14</b> (180mt Nopac round V)                 | 22,085 | -640   | -2.82%  | 21,674 | 17,914 |
| <b>C14</b> (180mt China - Brazil RV)                | 24,056 | -816   | -3.28%  | 24,171 | 18,353 |
| <b>C16</b> (180mt Revised backhaul)                 | 4,750  | -1,938 | -28.98% | 6,162  | 714    |
| <b>C17</b> (170mt Saldanha Bay to Qingdao)          | 17,69  | -0.3   | -1.67%  | 17,88  | 15,82  |
| <b>BCI 5TC</b>                                      | 23,101 | -1,151 | -4.75%  | 23,408 | 19,014 |

## Supramax 11TC

|                                                                           | Today  | Change | Change | MTD    | YTD    |
|---------------------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BSI Index</b>                                                          | 1,403  | -8     | -0.57% | 1,436  | 1,063  |
| <b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-South Japan)     | 22,450 | 217    | 0.98%  | 22,113 | 14,192 |
| <b>S1C_63</b> (US Gulf trip to China-South Japan)                         | 30,079 | -407   | -1.34% | 31,198 | 20,719 |
| <b>S2_63</b> (North China one Australian or Pacific round voyage)         | 14,664 | -29    | -0.20% | 14,967 | 12,271 |
| <b>S3_63</b> (North China trip to West Africa)                            | 14,320 | -80    | -0.56% | 14,585 | 12,157 |
| <b>S4A_63</b> (US Gulf trip to Skaw-Passero)                              | 31,479 | -882   | -2.73% | 33,717 | 21,011 |
| <b>S4B_63</b> (Skaw-Passero trip to US Gulf)                              | 15,200 | 14     | 0.09%  | 15,182 | 9,734  |
| <b>S5_63</b> (West Africa trip via East Coast South America)              | 22,332 | -89    | -0.40% | 22,574 | 15,968 |
| <b>S8_63</b> (South China trip via Indonesia to East Coast South America) | 16,567 | 59     | 0.36%  | 16,935 | 13,866 |
| <b>S9_63</b> (West Africa trip via East Coast South America)              | 18,704 | -110   | -0.58% | 18,902 | 13,126 |
| <b>S10_63</b> (South China trip via Indonesia to South China)             | 12,321 | 14     | 0.11%  | 12,601 | 11,055 |
| <b>S15_63</b> (Indian Ocean trip via South Africa to Far East)            | 14,667 | -62    | -0.42% | 15,025 | 11,962 |
| <b>BSI 11TC</b>                                                           | 17,730 | -102   | -0.57% | 18,148 | 13,430 |

## BDI Index

|                  | Today | Change | Change | MTD   | YTD   |
|------------------|-------|--------|--------|-------|-------|
| <b>BDI Index</b> | 1,923 | -40    | -2.04% | 1,936 | 1,541 |

## Atlantic vs. Pacific (5TC)

|                                            | Today  | Change | Change | MTD    | YTD    |
|--------------------------------------------|--------|--------|--------|--------|--------|
| <b>Cape Atlantic (C8, C9)</b>              | 32,960 | -1,284 | -4.65% | 33,326 | 29,670 |
| <b>Cape Pacific (C10, C14)</b>             | 23,071 | -728   | -3.05% | 22,922 | 18,133 |
| <b>Cape Atlantic vs. Pacific</b>           | 9,890  | -556   | -1.60% | 10,404 | 11,537 |
| <b>Panamax Atlantic (1a, 2a)</b>           | 19,531 | 680    | 3.60%  | 19,062 | 16,011 |
| <b>Panamax Pacific (3a, 4)</b>             | 12,284 | 82     | 0.65%  | 11,884 | 9,535  |
| <b>Panamax Atlantic vs. Pacific</b>        | 7,247  | 598    | 2.95%  | 7,178  | 6,476  |
| <b>Supramax Atlantic 3TC (S4A,S4B,S9)</b>  | 21,794 | -326   | -1.07% | 22,601 | 14,624 |
| <b>Supramax Pacific 3TC (S2,S8,S10)</b>    | 14,517 | 15     | 0.09%  | 14,834 | 12,397 |
| <b>Supramax Atlantic vs. Pacific</b>       | 7,277  | -341   | -1.16% | 7,766  | 2,226  |
| <b>Handysize Atlantic 4TC (HS1-HS4)</b>    | 18,163 | 73     | 0.40%  | 17,963 | 11,350 |
| <b>Handysize Pacific 3TC (HS5,HS6,HS7)</b> | 13,038 | -6     | -0.06% | 13,103 | 10,767 |
| <b>Handysize Atlantic vs. Pacific</b>      | 5,125  | 79     | 0.47%  | 4,859  | 583    |

## Previous TC

|                 | Today  | Change | Change | MTD    | YTD    |
|-----------------|--------|--------|--------|--------|--------|
| <b>BCI 4TC</b>  | 22,037 | -1,151 | -4.96% | 22,344 | 17,950 |
| <b>BPI 4TC</b>  | 14,232 | 316    | 2.27%  | 13,855 | 11,259 |
| <b>BSI 10TC</b> | 15,696 | -102   | -0.65% | 16,114 | 11,396 |

## Panamax 5TC

|                                                                             | Today  | Change | Change | MTD    | YTD    |
|-----------------------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BPI Index</b>                                                            | 1,730  | 35     | 2.06%  | 1,688  | 1,399  |
| <b>P1A_82</b> (82500mt Transatlantic RV)                                    | 15,948 | 547    | 3.55%  | 15,575 | 12,677 |
| <b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)                                   | 23,113 | 813    | 3.65%  | 22,550 | 19,344 |
| <b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)                                   | 15,614 | 114    | 0.74%  | 14,988 | 11,651 |
| <b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)                               | 8954   | 50     | 0.56%  | 8781   | 7419   |
| <b>P5_82</b> (82500mt S China/HK range Indo RV)                             | 15,225 | 182    | 1.21%  | 14,711 | 10,520 |
| <b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic) | 14904  | 215    | 1.46%  | 14727  | 12790  |
| <b>P8</b> (66000mt Santos to China)                                         | 38,257 | 0.243  | 0.64%  | 38,064 | 35,653 |
| <b>BPI82 5TC</b>                                                            | 15,568 | 316    | 2.07%  | 15,191 | 12,595 |

|                      | Avg 2025 | Avg 2024 | Max 2025 | Min 2025 | 30D Vol 2024 |
|----------------------|----------|----------|----------|----------|--------------|
| <b>Cape 5TC</b>      | 19,014   | 22,593   | 31,756   | 5,899    | 85.72%       |
| <b>Panamax 5TC</b>   | 12,595   | 14,099   | 18,056   | 6,736    | 31.09%       |
| <b>Supramax 11TC</b> | 13,430   | 15,714   | 18,869   | 7,609    | 14.91%       |
| <b>Handysize 7TC</b> | 11,085   | 12,660   | 15,670   | 6,679    | 13.59%       |

## Handysize 7TC

|                                                               | Today  | Change | Change | MTD    | YTD    |
|---------------------------------------------------------------|--------|--------|--------|--------|--------|
| <b>BHSI Index</b>                                             | 871    | 3      | 0.35%  | 866    | 616    |
| <b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)     | 11,471 | 50     | 0.44%  | 11,147 | 6,673  |
| <b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)            | 14,986 | 50     | 0.33%  | 14,563 | 8,791  |
| <b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)    | 23,772 | 33     | 0.14%  | 23,779 | 16,208 |
| <b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass) | 22,421 | 157    | 0.71%  | 22,361 | 13,728 |
| <b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan) | 14,057 | 36     | 0.26%  | 14,031 | 11,038 |
| <b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)    | 12,719 | 13     | 0.10%  | 12,764 | 10,756 |
| <b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)            | 12,338 | -68    | -0.55% | 12,516 | 10,507 |
| <b>BHSI 7TC</b>                                               | 15,670 | 39     | 0.25%  | 15,592 | 11,085 |

## Spreads and Ratio (5TC)

|                                        | Today  | Yesterday | MTD    | YTD    | 2022   |
|----------------------------------------|--------|-----------|--------|--------|--------|
| <b>Cape5TC / Pmx5TC Spread</b>         | 7,533  | 9,000     | 8,217  | 6,418  | 8,494  |
| <b>Pmx5TC / Smx11TC Spread</b>         | -2,162 | -2,580    | -2,956 | -835   | -1,615 |
| <b>Cape5TC / Smx11TC Spread</b>        | 5,371  | 6,420     | 5,261  | 5,584  | 6,879  |
| <b>Pmx 2A / Pmx 5TC Spread</b>         | 7,545  | 7,048     | 7,358  | 6,748  | 7,607  |
| <b>Cape Atlantic vs Cape Pacific</b>   | 9,890  | 10,445    | 10,404 | 11,537 | 6,947  |
| <b>Pmx Atlantic vs Pmx Pacific</b>     | 7,247  | 6,649     | 7,178  | 6,476  | 6,747  |
| <b>Supra Atlantic vs Supra Pacific</b> | 7,277  | 7,618     | 7,766  | 2,226  | 3,063  |
| <b>Cape5TC / Pmx5TC Ratio</b>          | 1.484  | 1.326     | 1.541  | 1.510  | 1.602  |
| <b>Pmx5TC / Smx10TC Ratio</b>          | 0.878  | 1.198     | 0.837  | 0.938  | 0.897  |
| <b>Smx10TC / Handy7TC Ratio</b>        | 1.131  | 0.900     | 1.164  | 1.212  | 1.241  |
| <b>Cape5TC / Smx10TC Ratio</b>         | 1.303  | 1.589     | 1.290  | 1.416  | 1.438  |

Source - The Baltic Exchange

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