

FIS

12 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,023	-169	-5.29%	3,123	2,374
C2 (160lt Tubarao - Rotterdam)	11,725	-0.181	-1.52%	11,691	9,885
C3 (160mt Tubarao - Qingdao)	22,727	-0.396	-1.71%	23,147	21,583
C5 (160mt W Australia - Qingdao)	9,500	-0.745	-7.27%	9,959	8,783
C7 (150mt Bolivar - Rotterdam)	13,981	-0.182	-1.29%	13,763	12,254
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	27,219	-859	-3.06%	26,469	19,983
C9_14 (180mt Continent/Med trip Far East)	43,944	-506	-1.14%	45,988	40,345
C10_14 (180mt Nopac round V)	24,050	-3,485	-12.66%	26,165	18,880
C14 (180mt China - Brazil RV)	23,268	-864	-3.58%	24,320	19,070
C16 (180mt Revised backhaul)	7,517	-294	-3.76%	7,272	1,323
C17 (170mt Saldanha Bay to Qingdao)	17,62	-0.198	-1.11%	17,80	16,04
BCI 5TC	25,067	-1,402	-5.30%	25,896	19,692

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,365	21	1.56%	1,326	1,096
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	20,900	75	0.36%	21,294	15,068
S1C_63 (US Gulf trip to China-South Japan)	29,682	339	1.16%	27,795	21,530
S2_63 (North China one Australian or Pacific round v)	14,900	75	0.51%	15,021	12,603
S3_63 (North China trip to West Africa)	12,650	0	0.00%	12,878	12,330
S4A_63 (US Gulf trip to Skaw-Passero)	32,214	1,393	4.52%	28,323	21,808
S4B_63 (Skaw-Passero trip to US Gulf)	12,750	154	1.22%	12,957	10,216
S5_63 (West Africa trip via East Coast South America)	21,971	339	1.57%	21,191	16,585
S8_63 (South China trip via Indonesia to East Coast In)	16,614	207	1.26%	16,390	14,201
S9_63 (West Africa trip via East Coast South America)	17,489	250	1.45%	16,902	13,627
S10_63 (South China trip via Indonesia to South China)	12,975	331	2.62%	12,357	11,227
S15_63 (Indian Ocean trip via South Africa to Far East)	15,333	225	1.49%	14,963	12,270
BSI 11TC	17,255	264	1.55%	16,757	13,848

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,030	-42	-2.03%	2,032	1,594

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	35,582	-683	-2.10%	36,228	30,164
Cape Pacific (C10, C14)	23,659	-2,175	-8.12%	25,242	18,975
Cape Atlantic vs. Pacific	11,923	1,492	6.02%	10,986	11,189
Panamax Atlantic (1a, 2a)	20,217	195	1.01%	19,912	16,522
Panamax Pacific (3a, 4)	14,095	174	1.18%	13,514	9,954
Panamax Atlantic vs. Pacific	6,122	21	-0.17%	6,398	6,569
Supramax Atlantic 3TC (S4A,S4B,S9)	20,818	599	2.40%	19,394	15,217
Supramax Pacific 3TC (S2,S8,S10)	14,830	204	1.46%	14,589	12,677
Supramax Atlantic vs. Pacific	5,988	395	0.94%	4,805	2,540
Handysize Atlantic 4TC (HS1-HS4)	16,149	152	0.78%	16,224	12,016
Handysize Pacific 3TC (HS5,HS6,HS7)	12,902	-90	-0.70%	13,103	11,034
Handysize Atlantic vs. Pacific	3,247	242	1.48%	3,121	982

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	24,003	-1,402	-5.52%	24,832	18,628
BPI 4TC	15,645	196	1.27%	15,121	11,698
BSI 10TC	15,221	264	1.77%	14,723	11,814

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,887	22	1.18%	1,829	1,448
P1A_82 (82500mt Transatlantic RV)	16,718	200	1.21%	16,392	13,180
P2A_82 (82500mt SKAW-GIB/FAR EAST)	23,715	190	0.81%	23,432	19,865
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,779	254	1.45%	16,902	12,219
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10410	94	0.91%	10127	7688
P5_82 (82500mt S China/HK range Indo RV)	18,463	172	0.94%	17,669	11,268
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16482	183	1.12%	15925	13096
P8 (66000mt Santos to China)	39,236	0.1	0.26%	38,749	35,976
BPI82 5TC	16,981	196	1.17%	16,457	13,034

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	19,692	22,593	31,756	5,899	85.72%
Panamax 5TC	13,034	14,099	18,056	6,736	31.09%
Supramax 11TC	13,848	15,714	18,869	7,609	14.91%
Handysize 7TC	11,556	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	811	2	0.25%	818	642
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,443	-14	-0.12%	11,518	7,222
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,821	14	0.10%	14,011	9,424
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	19,644	272	1.40%	19,552	16,804
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	19,686	336	1.74%	19,814	14,615
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,929	-64	-0.46%	14,119	11,385
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,538	-68	-0.54%	12,716	10,986
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,238	-137	-1.11%	12,475	10,732
BHSI 7TC	14,591	35	0.24%	14,726	11,556

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	8,086	9,684	9,439	6,658	8,494
Pmx5TC / Smx11TC Spread	-274	-206	-300	-814	-1,615
Cape5TC / Smx11TC Spread	7,812	9,478	9,139	5,844	6,879
Pmx 2A / Pmx 5TC Spread	6,734	6,740	6,975	6,831	7,607
Cape Atlantic vs Cape Pacific	11,923	10,431	10,986	11,189	6,947
Pmx Atlantic vs Pmx Pacific	6,122	6,101	6,398	6,569	6,747
Supra Atlantic vs Supra Pacific	5,988	5,593	4,805	2,540	3,063
Cape5TC / Pmx5TC Ratio	1.476	1.326	1.574	1.511	1.602
Pmx5TC / Smx10TC Ratio	0.984	1.198	0.982	0.941	0.897
Smx10TC / Handy7TC Ratio	1.183	0.900	1.138	1.198	1.241
Cape5TC / Smx10TC Ratio	1.453	1.589	1.545	1.422	1.438

Source - The Baltic Exchange

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