

FIS

14 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,252	119	3.80%	3,137	2,382
C2 (160lt Tubarao - Rotterdam)	12,113	0.294	2.49%	11,746	9,903
C3 (160mt Tubarao - Qingdao)	23,505	0.728	3.20%	23,146	21,597
C5 (160mt W Australia - Qingdao)	10,295	0.26	2.59%	10,000	8,796
C7 (150mt Bolivar - Rotterdam)	14,450	0.244	1.72%	13,876	12,273
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	29,094	844	2.99%	26,909	20,061
C9_14 (180mt Continent/Med trip Far East)	44,817	511	1.15%	45,703	40,383
C10_14 (180mt Nopac round V)	27,460	1,145	4.35%	26,309	18,953
C14 (180mt China - Brazil RV)	24,882	1,527	6.54%	24,280	19,115
C16 (180mt Revised backhaul)	8,056	362	4.70%	7,393	1,382
C17 (170mt Saldanha Bay to Qingdao)	17,98	0.3	1.70%	17,80	16,06
BCI 5TC	26,968	988	3.80%	26,012	19,753

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,408	21	1.51%	1,340	1,098
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	20,988	88	0.42%	21,224	15,121
S1C_63 (US Gulf trip to China-South Japan)	30,007	114	0.38%	28,226	21,606
S2_63 (North China one Australian or Pacific round voyage)	15,269	169	1.12%	15,053	12,626
S3_63 (North China trip to West Africa)	12,610	-50	-0.39%	12,829	12,332
S4A_63 (US Gulf trip to Skaw-Passero)	33,664	803	2.44%	29,311	21,911
S4B_63 (Skaw-Passero trip to US Gulf)	13,079	229	1.78%	12,959	10,240
S5_63 (West Africa trip via East Coast South America)	22,732	378	1.69%	21,461	16,639
S8_63 (South China trip via Indonesia to East Coast South America)	17,138	206	1.22%	16,519	14,227
S9_63 (West Africa trip via East Coast South America)	18,643	668	3.72%	17,184	13,669
S10_63 (South China trip via Indonesia to South China)	13,881	356	2.63%	12,626	11,250
S15_63 (Indian Ocean trip via South Africa to Far East)	15,979	358	2.29%	15,130	12,302
BSI 11TC	17,799	272	1.55%	16,938	13,882

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,125	48	2.31%	2,046	1,599

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	36,956	678	2.07%	36,306	30,222
Cape Pacific (C10, C14)	26,171	1,336	5.44%	25,294	19,034
Cape Atlantic vs. Pacific	10,785	-659	-3.37%	11,012	11,188
Panamax Atlantic (1a, 2a)	20,387	26	0.15%	20,004	16,557
Panamax Pacific (3a, 4)	14,126	-14	-0.06%	13,638	9,991
Panamax Atlantic vs. Pacific	6,261	40	0.21%	6,366	6,566
Supramax Atlantic 3TC (S4A, S4B, S9)	21,795	567	2.65%	19,818	15,274
Supramax Pacific 3TC (S2, S8, S10)	15,429	244	1.66%	14,733	12,701
Supramax Atlantic vs. Pacific	6,366	323	0.99%	5,085	2,573
Handysize Atlantic 4TC (HS1-HS4)	16,570	240	1.14%	16,269	12,056
Handysize Pacific 3TC (HS5, HS6, HS7)	12,783	-22	-0.17%	13,041	11,050
Handysize Atlantic vs. Pacific	3,786	262	1.32%	3,227	1,006

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	25,904	988	3.97%	24,948	18,689
BPI 4TC	15,735	-4	-0.03%	15,244	11,734
BSI 10TC	15,765	272	1.76%	14,904	11,848

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,897	0	0.00%	1,842	1,452
P1A_82 (82500mt Transatlantic RV)	16,895	45	0.27%	16,488	13,213
P2A_82 (82500mt SKAW-GIB/FAR EAST)	23,878	7	0.03%	23,521	19,901
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,802	-33	-0.19%	17,086	12,270
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10450	6	0.06%	10191	7713
P5_82 (82500mt S China/HK range Indo RV)	18,303	-141	-0.76%	17,810	11,333
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16547	-28	-0.17%	16052	13127
P8 (66000mt Santos to China)	39,314	-0.022	-0.06%	38,864	36,006
BPI82 5TC	17,071	-4	-0.02%	16,580	13,070

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	19,753	22,593	31,756	5,899	85.72%
Panamax 5TC	13,070	14,099	18,056	6,736	31.09%
Supramax 11TC	13,882	15,714	18,869	7,609	14.91%
Handysize 7TC	11,584	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	819	6	0.74%	818	644
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,471	7	0.06%	11,508	7,260
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,714	-107	-0.77%	13,962	9,464
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,572	544	2.72%	19,701	16,835
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,521	514	2.57%	19,904	14,666
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,800	-29	-0.21%	14,058	11,407
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,456	-19	-0.15%	12,666	10,999
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,094	-19	-0.16%	12,400	10,745
BHSI 7TC	14,745	108	0.74%	14,719	11,584

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	9,897	8,905	9,431	6,683	8,494
Pmx5TC / Smx11TC Spread	-728	-452	-358	-812	-1,615
Cape5TC / Smx11TC Spread	9,169	8,453	9,073	5,871	6,879
Pmx 2A / Pmx 5TC Spread	6,807	6,796	6,941	6,831	7,607
Cape Atlantic vs Cape Pacific	10,785	11,443	11,012	11,188	6,947
Pmx Atlantic vs Pmx Pacific	6,261	6,221	6,366	6,566	6,747
Supra Atlantic vs Supra Pacific	6,366	6,043	5,085	2,573	3,063
Cape5TC / Pmx5TC Ratio	1.580	1.326	1.569	1.511	1.602
Pmx5TC / Smx10TC Ratio	0.959	1.198	0.979	0.941	0.897
Smx10TC / Handy7TC Ratio	1.207	0.900	1.151	1.198	1.241
Cape5TC / Smx10TC Ratio	1.515	1.589	1.536	1.423	1.438

Source - The Baltic Exchange

Freight Investor Services

Email: info@freightinvestor.com

UK Tel: +44 (0) 20 7090 1120, Dubai Tel: +971 4 441 6410, USA Tel: +1 203 353 1388, Singapore Tel: +65 6535 5189, Shanghai Tel: +86 21 63353998