

FIS

17 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,328	76	2.34%	3,154	2,386
C2 (160lt Tubarao - Rotterdam)	12,275	0.162	1.34%	11,794	9,914
C3 (160mt Tubarao - Qingdao)	23,605	0.1	0.43%	23,188	21,606
C5 (160mt W Australia - Qingdao)	10,315	0.02	0.19%	10,029	8,802
C7 (150mt Bolivar - Rotterdam)	14,688	0.238	1.65%	13,950	12,284
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	30,156	1,062	3.65%	27,204	20,107
C9_14 (180mt Continent/Med trip Far East)	46,417	1,600	3.57%	45,768	40,410
C10_14 (180mt Nopac round V)	27,770	310	1.13%	26,442	18,992
C14 (180mt China - Brazil RV)	25,118	236	0.95%	24,356	19,142
C16 (180mt Revised backhaul)	8,267	211	2.62%	7,472	1,413
C17 (170mt Saldanha Bay to Qingdao)	18,08	0.095	0.53%	17,83	16,07
BCI 5TC	27,597	629	2.33%	26,156	19,788

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,423	15	1.07%	1,348	1,100
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	21,071	83	0.40%	21,210	15,148
S1C_63 (US Gulf trip to China-South Japan)	31,357	1,350	4.50%	28,510	21,649
S2_63 (North China one Australian or Pacific round voyage)	15,394	125	0.82%	15,084	12,638
S3_63 (North China trip to West Africa)	12,730	120	0.95%	12,820	12,334
S4A_63 (US Gulf trip to Skaw-Passero)	33,636	-28	-0.08%	29,704	21,964
S4B_63 (Skaw-Passero trip to US Gulf)	13,186	107	0.82%	12,979	10,254
S5_63 (West Africa trip via East Coast South America)	22,850	118	0.52%	21,588	16,666
S8_63 (South China trip via Indonesia to East Coast South America)	17,314	176	1.03%	16,591	14,240
S9_63 (West Africa trip via East Coast South America)	18,814	171	0.92%	17,332	13,692
S10_63 (South China trip via Indonesia to South China)	14,106	225	1.62%	12,761	11,262
S15_63 (Indian Ocean trip via South Africa to Far East)	16,121	142	0.89%	15,220	12,319
BSI 11TC	17,989	190	1.07%	17,034	13,901

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,153	28	1.32%	2,056	1,601

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	38,287	1,331	3.61%	36,486	30,258
Cape Pacific (C10, C14)	26,444	273	1.04%	25,399	19,067
Cape Atlantic vs. Pacific	11,843	1,058	2.57%	11,087	11,191
Panamax Atlantic (1a, 2a)	20,361	-26	-0.13%	20,037	16,574
Panamax Pacific (3a, 4)	14,036	-91	-0.55%	13,674	10,009
Panamax Atlantic vs. Pacific	6,325	65	0.42%	6,363	6,564
Supramax Atlantic 3TC (S4A,S4B,S9)	21,879	83	0.55%	20,005	15,303
Supramax Pacific 3TC (S2,S8,S10)	15,605	175	1.16%	14,812	12,714
Supramax Atlantic vs. Pacific	6,274	-92	-0.60%	5,193	2,590
Handysize Atlantic 4TC (HS1-HS4)	16,630	61	0.32%	16,302	12,077
Handysize Pacific 3TC (HS5,HS6,HS7)	12,783	0	0.00%	13,018	11,058
Handysize Atlantic vs. Pacific	3,847	61	0.32%	3,284	1,019

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	26,533	629	2.43%	25,092	18,724
BPI 4TC	15,650	-85	-0.54%	15,281	11,752
BSI 10TC	15,955	190	1.21%	15,000	11,867

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,887	-10	-0.53%	1,846	1,454
P1A_82 (82500mt Transatlantic RV)	16,873	-22	-0.13%	16,523	13,229
P2A_82 (82500mt SKAW-GIB/FAR EAST)	23,848	-30	-0.13%	23,550	19,919
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,643	-159	-0.89%	17,136	12,294
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10428	-22	-0.21%	10212	7725
P5_82 (82500mt S China/HK range Indo RV)	18,069	-234	-1.28%	17,833	11,363
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16431	-116	-0.70%	16086	13142
P8 (66000mt Santos to China)	39,236	-0.078	-0.20%	38,898	36,021
BPI82 5TC	16,986	-85	-0.50%	16,617	13,088

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	19,788	22,593	31,756	5,899	85.72%
Panamax 5TC	13,088	14,099	18,056	6,736	31.09%
Supramax 11TC	13,901	15,714	18,869	7,609	14.91%
Handysize 7TC	11,598	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	821	2	0.24%	818	644
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,486	15	0.13%	11,506	7,279
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,736	22	0.16%	13,941	9,483
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,706	134	0.65%	19,793	16,852
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,593	72	0.35%	19,967	14,693
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,800	0	0.00%	14,035	11,418
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,456	0	0.00%	12,647	11,006
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,094	0	0.00%	12,373	10,751
BHSI 7TC	14,776	31	0.21%	14,724	11,598

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	10,611	9,897	9,539	6,700	8,494
Pmx5TC / Smx11TC Spread	-1,003	-728	-417	-813	-1,615
Cape5TC / Smx11TC Spread	9,608	9,169	9,122	5,887	6,879
Pmx 2A / Pmx 5TC Spread	6,862	6,807	6,933	6,831	7,607
Cape Atlantic vs Cape Pacific	11,843	10,785	11,087	11,191	6,947
Pmx Atlantic vs Pmx Pacific	6,325	6,261	6,363	6,564	6,747
Supra Atlantic vs Supra Pacific	6,274	6,366	5,193	2,590	3,063
Cape5TC / Pmx5TC Ratio	1.625	1.326	1.574	1.512	1.602
Pmx5TC / Smx10TC Ratio	0.944	1.198	0.976	0.942	0.897
Smx10TC / Handy7TC Ratio	1.217	0.900	1.157	1.199	1.241
Cape5TC / Smx10TC Ratio	1.534	1.589	1.536	1.424	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