

FIS

20 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,647	11	0.30%	3,249	2,402
C2 (160mt Tubarao - Rotterdam)	13,064	0.158	1.22%	12,024	9,953
C3 (160mt Tubarao - Qingdao)	24,720	-0.007	-0.03%	23,492	21,646
C5 (160mt W Australia - Qingdao)	10,785	0	0.00%	10,191	8,829
C7 (150mt Bolivar - Rotterdam)	15,800	0.119	0.76%	14,284	12,327
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	34,000	62	0.18%	28,474	20,279
C9_14 (180mt Continent/Med trip Far East)	48,831	37	0.08%	46,359	40,518
C10_14 (180mt Nopac round V)	30,315	118	0.39%	27,252	19,141
C14 (180mt China - Brazil RV)	27,480	12	0.04%	24,965	19,249
C16 (180mt Revised backhaul)	9,531	298	3.23%	7,842	1,516
C17 (170mt Saldanha Bay to Qingdao)	18,69	-0.026	-0.14%	18,00	16,10
BCI 5TC	30,244	90	0.30%	26,948	19,922

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,435	5	0.35%	1,365	1,104
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	21,342	0	0.00%	21,237	15,230
S1C_63 (US Gulf trip to China-South Japan)	31,050	-86	-0.28%	29,072	21,775
S2_63 (North China one Australian or Pacific round v)	15,813	157	1.00%	15,209	12,679
S3_63 (North China trip to West Africa)	13,150	200	1.54%	12,851	12,342
S4A_63 (US Gulf trip to Skaw-Passero)	32,571	-536	-1.62%	30,423	22,111
S4B_63 (Skaw-Passero trip to US Gulf)	13,714	107	0.79%	13,112	10,298
S5_63 (West Africa trip via East Coast South America)	22,979	-7	-0.03%	21,880	16,750
S8_63 (South China trip via Indonesia to East Coast In)	17,671	185	1.06%	16,790	14,284
S9_63 (West Africa trip via East Coast South America)	19,107	43	0.23%	17,704	13,764
S10_63 (South China trip via Indonesia to South China)	14,550	212	1.48%	13,107	11,304
S15_63 (Indian Ocean trip via South Africa to Far East)	15,575	-25	-0.16%	15,308	12,363
BSI 11TC	18,140	60	0.33%	17,260	13,956

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,270	10	0.44%	2,097	1,610

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	41,416	50	0.13%	37,417	30,399
Cape Pacific (C10, C14)	28,898	65	0.22%	26,108	19,195
Cape Atlantic vs. Pacific	12,518	-16	-0.09%	11,308	11,204
Panamax Atlantic (1a, 2a)	21,141	312	1.61%	20,203	16,630
Panamax Pacific (3a, 4)	14,013	45	0.29%	13,738	10,062
Panamax Atlantic vs. Pacific	7,128	267	1.32%	6,465	6,568
Supramax Atlantic 3TC (S4A,S4B,S9)	21,797	-129	-0.20%	20,413	15,391
Supramax Pacific 3TC (S2,S8,S10)	16,011	185	1.18%	15,035	12,755
Supramax Atlantic vs. Pacific	5,786	-313	-1.38%	5,378	2,636
Handysize Atlantic 4TC (HS1-HS4)	16,646	34	0.20%	16,371	12,137
Handysize Pacific 3TC (HS5,HS6,HS7)	12,750	-17	-0.14%	12,964	11,081
Handysize Atlantic vs. Pacific	3,896	51	0.33%	3,407	1,056

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,180	90	0.31%	25,884	18,858
BPI 4TC	15,868	147	0.94%	15,377	11,805
BSI 10TC	16,106	60	0.37%	15,226	11,922

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,912	17	0.90%	1,857	1,460
P1A_82 (82500mt Transatlantic RV)	17,761	397	2.29%	16,705	13,284
P2A_82 (82500mt SKAW-GIB/FAR EAST)	24,520	227	0.93%	23,702	19,976
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,598	73	0.42%	17,223	12,363
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10428	17	0.16%	10254	7761
P5_82 (82500mt S China/HK range Indo RV)	17,938	85	0.48%	17,846	11,451
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16232	18	0.11%	16120	13183
P8 (66000mt Santos to China)	39,121	0.014	0.04%	38,946	36,062
BPI82 5TC	17,204	147	0.86%	16,713	13,141

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	19,922	22,593	31,756	5,899	85.72%
Panamax 5TC	13,141	14,099	18,056	6,736	31.09%
Supramax 11TC	13,956	15,714	18,869	7,609	14.91%
Handysize 7TC	11,640	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	821	1	0.12%	819	647
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,364	-29	-0.25%	11,480	7,333
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,821	92	0.67%	13,904	9,540
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,728	-83	-0.40%	20,004	16,905
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,671	157	0.77%	20,096	14,771
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,786	0	0.00%	13,982	11,449
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,438	-6	-0.05%	12,604	11,025
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,025	-44	-0.36%	12,305	10,768
BHSI 7TC	14,770	11	0.07%	14,733	11,640

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	13,040	13,097	10,235	6,781	8,494
Pmx5TC / Smx11TC Spread	-936	-1,023	-546	-816	-1,615
Cape5TC / Smx11TC Spread	12,104	12,074	9,688	5,965	6,879
Pmx 2A / Pmx 5TC Spread	7,316	7,236	6,988	6,836	7,607
Cape Atlantic vs Cape Pacific	12,518	12,534	11,308	11,204	6,947
Pmx Atlantic vs Pmx Pacific	7,128	6,861	6,465	6,568	6,747
Supra Atlantic vs Supra Pacific	5,786	6,099	5,378	2,636	3,063
Cape5TC / Pmx5TC Ratio	1.758	1.326	1.612	1.516	1.602
Pmx5TC / Smx10TC Ratio	0.948	1.198	0.968	0.942	0.897
Smx10TC / Handy7TC Ratio	1.228	0.900	1.171	1.199	1.241
Cape5TC / Smx10TC Ratio	1.667	1.589	1.561	1.427	1.438

Source - The Baltic Exchange

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