

FIS

21 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,653	6	0.16%	3,276	2,408
C2 (160mt Tubarao - Rotterdam)	13,113	0.049	0.38%	12,097	9,967
C3 (160mt Tubarao - Qingdao)	24,632	-0.088	-0.36%	23,568	21,659
C5 (160mt W Australia - Qingdao)	10,480	-0.305	-2.83%	10,210	8,836
C7 (150mt Bolivar - Rotterdam)	16,188	0.388	2.46%	14,411	12,344
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	34,856	856	2.52%	28,900	20,344
C9_14 (180mt Continent/Med trip Far East)	49,778	947	1.94%	46,587	40,559
C10_14 (180mt Nopac round V)	29,150	-1,165	-3.84%	27,378	19,185
C14 (180mt China - Brazil RV)	27,414	-66	-0.24%	25,128	19,285
C16 (180mt Revised backhaul)	9,717	186	1.95%	7,967	1,552
C17 (170mt Saldanha Bay to Qingdao)	18,63	-0.062	-0.33%	18,04	16,11
BCI 5TC	30,292	48	0.16%	27,171	19,967

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,432	-3	-0.21%	1,370	1,106
S1B_63 (Canakkale trip via Med or BI Sea to China-South)	21,342	0	0.00%	21,244	15,257
S1C_63 (US Gulf trip to China-South Japan)	30,750	-300	-0.97%	29,184	21,815
S2_63 (North China one Australian or Pacific round v)	15,819	6	0.04%	15,249	12,692
S3_63 (North China trip to West Africa)	13,150	0	0.00%	12,871	12,346
S4A_63 (US Gulf trip to Skaw-Passero)	32,179	-392	-1.20%	30,540	22,156
S4B_63 (Skaw-Passero trip to US Gulf)	13,671	-43	-0.31%	13,150	10,313
S5_63 (West Africa trip via East Coast South America)	22,921	-58	-0.25%	21,949	16,777
S8_63 (South China trip via Indonesia to East Coast In)	17,725	54	0.31%	16,853	14,299
S9_63 (West Africa trip via East Coast South America)	19,071	-36	-0.19%	17,795	13,787
S10_63 (South China trip via Indonesia to South China)	14,675	125	0.86%	13,212	11,319
S15_63 (Indian Ocean trip via South Africa to Far East)	15,508	-67	-0.43%	15,321	12,377
BSI 11TC	18,098	-42	-0.23%	17,316	13,975

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,275	5	0.22%	2,109	1,613

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	42,317	902	2.23%	37,743	30,451
Cape Pacific (C10, C14)	28,282	-616	-2.04%	26,253	19,235
Cape Atlantic vs. Pacific	14,035	1,517	4.27%	11,490	11,216
Panamax Atlantic (1a, 2a)	21,401	261	1.29%	20,283	16,651
Panamax Pacific (3a, 4)	14,085	72	0.50%	13,761	10,080
Panamax Atlantic vs. Pacific	7,316	189	0.79%	6,522	6,571
Supramax Atlantic 3TC (S4A,S4B,S9)	21,640	-157	-0.57%	20,495	15,419
Supramax Pacific 3TC (S2,S8,S10)	16,073	62	0.40%	15,104	12,770
Supramax Atlantic vs. Pacific	5,567	-219	-0.97%	5,390	2,648
Handysize Atlantic 4TC (HS1-HS4)	16,668	22	0.07%	16,391	12,157
Handysize Pacific 3TC (HS5,HS6,HS7)	12,712	-37	-0.29%	12,947	11,088
Handysize Atlantic vs. Pacific	3,956	59	0.35%	3,444	1,069

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,228	48	0.16%	26,107	18,903
BPI 4TC	16,018	150	0.95%	15,420	11,823
BSI 10TC	16,064	-42	-0.26%	15,282	11,941

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,928	16	0.84%	1,862	1,462
P1A_82 (82500mt Transatlantic RV)	18,057	296	1.67%	16,795	13,305
P2A_82 (82500mt SKAW-GIB/FAR EAST)	24,745	225	0.92%	23,771	19,997
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,695	97	0.55%	17,254	12,387
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10475	47	0.45%	10268	7773
P5_82 (82500mt S China/HK range Indo RV)	18,150	212	1.18%	17,866	11,481
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16313	81	0.50%	16133	13197
P8 (66000mt Santos to China)	39,221	0.1	0.26%	38,965	36,076
BPI82 5TC	17,354	150	0.87%	16,756	13,159

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	19,967	22,593	31,756	5,899	85.72%
Panamax 5TC	13,159	14,099	18,056	6,736	31.09%
Supramax 11TC	13,975	15,714	18,869	7,609	14.91%
Handysize 7TC	11,654	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	820	-1	-0.12%	819	647
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,336	-28	-0.25%	11,470	7,351
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,800	-21	-0.15%	13,897	9,558
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,700	-28	-0.14%	20,051	16,921
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,836	165	0.80%	20,145	14,798
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,736	-50	-0.36%	13,966	11,459
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,388	-50	-0.40%	12,589	11,031
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,013	-12	-0.10%	12,286	10,774
BHSI 7TC	14,760	-10	-0.07%	14,735	11,654

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	12,938	13,040	10,415	6,808	8,494
Pmx5TC / Smx11TC Spread	-744	-936	-559	-816	-1,615
Cape5TC / Smx11TC Spread	12,194	12,104	9,855	5,993	6,879
Pmx 2A / Pmx 5TC Spread	7,391	7,316	7,015	6,838	7,607
Cape Atlantic vs Cape Pacific	14,035	12,518	11,490	11,216	6,947
Pmx Atlantic vs Pmx Pacific	7,316	7,128	6,522	6,571	6,747
Supra Atlantic vs Supra Pacific	5,567	5,786	5,390	2,648	3,063
Cape5TC / Pmx5TC Ratio	1.746	1.326	1.622	1.517	1.602
Pmx5TC / Smx10TC Ratio	0.959	1.198	0.968	0.942	0.897
Smx10TC / Handy7TC Ratio	1.226	0.900	1.175	1.199	1.241
Cape5TC / Smx10TC Ratio	1.674	1.589	1.569	1.429	1.438

Source - The Baltic Exchange

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