

FIS

24 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,700	47	1.29%	3,303	2,413
C2 (160lt Tubarao - Rotterdam)	13,250	0.137	1.04%	12,169	9,982
C3 (160mt Tubarao - Qingdao)	24,741	0.109	0.44%	23,641	21,672
C5 (160mt W Australia - Qingdao)	10,695	0.215	2.05%	10,240	8,844
C7 (150mt Bolivar - Rotterdam)	16,206	0.018	0.11%	14,524	12,361
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	34,956	100	0.29%	29,278	20,408
C9_14 (180mt Continent/Med trip Far East)	50,167	389	0.78%	46,811	40,601
C10_14 (180mt Nopac round V)	30,245	1,095	3.76%	27,557	19,234
C14 (180mt China - Brazil RV)	27,482	68	0.25%	25,276	19,321
C16 (180mt Revised backhaul)	9,950	233	2.40%	8,091	1,589
C17 (170mt Saldanha Bay to Qingdao)	18,68	0.048	0.26%	18,08	16,13
BCI 5TC	30,685	393	1.30%	27,391	20,015

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,432	0	0.00%	1,374	1,107
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	21,258	-84	-0.39%	21,245	15,283
S1C_63 (US Gulf trip to China-South Japan)	30,536	-214	-0.70%	29,269	21,853
S2_63 (North China one Australian or Pacific round voyage)	15,814	-5	-0.03%	15,285	12,706
S3_63 (North China trip to West Africa)	13,350	200	1.52%	12,901	12,350
S4A_63 (US Gulf trip to Skaw-Passero)	31,821	-358	-1.11%	30,620	22,198
S4B_63 (Skaw-Passero trip to US Gulf)	13,671	0	0.00%	13,182	10,328
S5_63 (West Africa trip via East Coast South America)	22,921	0	0.00%	22,010	16,804
S8_63 (South China trip via Indonesia to East Coast South America)	17,757	32	0.18%	16,909	14,314
S9_63 (West Africa trip via East Coast South America)	19,071	0	0.00%	17,875	13,810
S10_63 (South China trip via Indonesia to South China)	14,707	32	0.22%	13,305	11,333
S15_63 (Indian Ocean trip via South Africa to Far East)	15,625	117	0.75%	15,340	12,391
BSI 11TC	18,103	5	0.03%	17,365	13,993

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,295	20	0.88%	2,121	1,616

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	42,562	245	0.53%	38,045	30,504
Cape Pacific (C10, C14)	28,864	582	2.00%	26,416	19,277
Cape Atlantic vs. Pacific	13,698	-337	-1.47%	11,628	11,227
Panamax Atlantic (1a, 2a)	21,688	287	1.37%	20,371	16,673
Panamax Pacific (3a, 4)	14,143	58	0.36%	13,785	10,098
Panamax Atlantic vs. Pacific	7,546	230	1.01%	6,586	6,576
Supramax Atlantic 3TC (S4A,S4B,S9)	21,521	-119	-0.37%	20,559	15,445
Supramax Pacific 3TC (S2,S8,S10)	16,093	20	0.12%	15,166	12,785
Supramax Atlantic vs. Pacific	5,428	-139	-0.49%	5,393	2,661
Handysize Atlantic 4TC (HS1-HS4)	16,683	15	0.06%	16,409	12,177
Handysize Pacific 3TC (HS5,HS6,HS7)	12,676	-37	-0.30%	12,930	11,095
Handysize Atlantic vs. Pacific	4,007	51	0.37%	3,479	1,082

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,621	393	1.34%	26,327	18,951
BPI 4TC	16,162	144	0.90%	15,467	11,842
BSI 10TC	16,069	5	0.03%	15,331	11,959

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,944	16	0.83%	1,867	1,464
P1A_82 (82500mt Transatlantic RV)	18,339	282	1.56%	16,892	13,327
P2A_82 (82500mt SKAW-GIB/FAR EAST)	25,037	292	1.18%	23,850	20,019
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,791	96	0.54%	17,288	12,411
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10494	19	0.18%	10282	7785
P5_82 (82500mt S China/HK range Indo RV)	18,286	136	0.75%	17,893	11,511
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16376	63	0.39%	16148	13211
P8 (66000mt Santos to China)	39,350	0.129	0.33%	38,989	36,090
BPI82 5TC	17,498	144	0.83%	16,803	13,178

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	20,015	22,593	31,756	5,899	85.72%
Panamax 5TC	13,178	14,099	18,056	6,736	31.09%
Supramax 11TC	13,993	15,714	18,869	7,609	14.91%
Handysize 7TC	11,667	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	819	-1	-0.12%	819	648
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,336	0	0.00%	11,462	7,368
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,793	-7	-0.05%	13,890	9,577
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,644	-56	-0.27%	20,088	16,938
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,957	121	0.58%	20,196	14,825
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,742	6	0.04%	13,952	11,469
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,314	-74	-0.60%	12,572	11,036
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	11,971	-42	-0.35%	12,266	10,779
BHSI 7TC	14,750	-10	-0.07%	14,736	11,667

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	13,187	12,938	10,588	6,836	8,494
Pmx5TC / Smx11TC Spread	-605	-744	-562	-815	-1,615
Cape5TC / Smx11TC Spread	12,582	12,194	10,026	6,022	6,879
Pmx 2A / Pmx 5TC Spread	7,539	7,391	7,048	6,841	7,607
Cape Atlantic vs Cape Pacific	13,698	14,035	11,628	11,227	6,947
Pmx Atlantic vs Pmx Pacific	7,546	7,316	6,586	6,576	6,747
Supra Atlantic vs Supra Pacific	5,428	5,567	5,393	2,661	3,063
Cape5TC / Pmx5TC Ratio	1.754	1.326	1.630	1.519	1.602
Pmx5TC / Smx10TC Ratio	0.967	1.198	0.968	0.942	0.897
Smx10TC / Handy7TC Ratio	1.227	0.900	1.178	1.199	1.241
Cape5TC / Smx10TC Ratio	1.695	1.589	1.577	1.430	1.438

Source - The Baltic Exchange

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