

FIS

25 Nov 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,730	30	0.81%	3,328	2,419
C2 (160lt Tubarao - Rotterdam)	13,488	0.238	1.80%	12,246	9,997
C3 (160mt Tubarao - Qingdao)	24,745	0.004	0.02%	23,706	21,686
C5 (160mt W Australia - Qingdao)	10,595	-0.1	-0.94%	10,261	8,852
C7 (150mt Bolivar - Rotterdam)	16,219	0.013	0.08%	14,623	12,377
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	35,356	400	1.14%	29,636	20,473
C9_14 (180mt Continent/Med trip Far East)	50,567	400	0.80%	47,032	40,644
C10_14 (180mt Nopac round V)	30,161	-84	-0.28%	27,710	19,281
C14 (180mt China - Brazil RV)	27,764	282	1.03%	25,422	19,358
C16 (180mt Revised backhaul)	10,372	422	4.24%	8,225	1,628
C17 (170mt Saldanha Bay to Qingdao)	18,68	0	0.00%	18,12	16,14
BCI 5TC	30,938	253	0.82%	27,599	20,062

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,431	-1	-0.07%	1,377	1,108
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	21,129	-129	-0.61%	21,238	15,309
S1C_63 (US Gulf trip to China-South Japan)	29,836	-700	-2.29%	29,302	21,888
S2_63 (North China one Australian or Pacific round v)	15,888	74	0.47%	15,320	12,720
S3_63 (North China trip to West Africa)	13,320	-30	-0.22%	12,926	12,355
S4A_63 (US Gulf trip to Skaw-Passero)	31,646	-175	-0.55%	30,680	22,239
S4B_63 (Skaw-Passero trip to US Gulf)	13,671	0	0.00%	13,211	10,342
S5_63 (West Africa trip via East Coast South America)	22,954	33	0.14%	22,065	16,831
S8_63 (South China trip via Indonesia to East Coast In	17,879	122	0.69%	16,966	14,330
S9_63 (West Africa trip via East Coast South America)	19,021	-50	-0.26%	17,942	13,833
S10_63 (South China trip via Indonesia to South China	14,766	59	0.40%	13,391	11,348
S15_63 (Indian Ocean trip via South Africa to Far East	15,758	133	0.85%	15,365	12,406
BSI 11TC	18,085	-18	-0.10%	17,407	14,011

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,309	14	0.61%	2,132	1,619

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	42,962	400	0.97%	38,334	30,559
Cape Pacific (C10, C14)	28,963	99	0.37%	26,566	19,320
Cape Atlantic vs. Pacific	13,999	301	0.60%	11,768	11,239
Panamax Atlantic (1a, 2a)	21,861	173	0.85%	20,459	16,696
Panamax Pacific (3a, 4)	14,224	81	0.49%	13,811	10,116
Panamax Atlantic vs. Pacific	7,637	92	0.36%	6,648	6,580
Supramax Atlantic 3TC (S4A,S4B,S9)	21,446	-75	-0.27%	20,611	15,471
Supramax Pacific 3TC (S2,S8,S10)	16,178	85	0.52%	15,226	12,799
Supramax Atlantic vs. Pacific	5,268	-160	-0.79%	5,385	2,672
Handysize Atlantic 4TC (HS1-HS4)	16,646	-36	-0.32%	16,423	12,196
Handysize Pacific 3TC (HS5,HS6,HS7)	12,664	-11	-0.08%	12,914	11,102
Handysize Atlantic vs. Pacific	3,982	-25	-0.24%	3,509	1,095

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,874	253	0.85%	26,535	18,998
BPI 4TC	16,279	117	0.72%	15,514	11,862
BSI 10TC	16,051	-18	-0.11%	15,373	11,977

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,957	13	0.67%	1,872	1,466
P1A_82 (82500mt Transatlantic RV)	18,555	216	1.18%	16,990	13,350
P2A_82 (82500mt SKAW-GIB/FAR EAST)	25,166	129	0.52%	23,928	20,042
P3A_82 (82500mt Japan-SK/NOPAC/RV)	17,937	146	0.82%	17,326	12,435
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10510	16	0.15%	10296	7797
P5_82 (82500mt S China/HK range Indo RV)	18,425	139	0.76%	17,924	11,542
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16415	39	0.24%	16164	13225
P8 (66000mt Santos to China)	39,386	0.036	0.09%	39,012	36,105
BPI82 5TC	17,615	117	0.67%	16,850	13,198

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	20,062	22,593	31,756	5,899	85.72%
Panamax 5TC	13,198	14,099	18,056	6,736	31.09%
Supramax 11TC	14,011	15,714	18,869	7,609	14.91%
Handysize 7TC	11,681	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	818	-1	-0.12%	819	649
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,279	-57	-0.50%	11,451	7,385
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,657	-136	-0.99%	13,876	9,595
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	20,606	-38	-0.18%	20,118	16,954
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	21,043	86	0.41%	20,246	14,852
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,693	-49	-0.36%	13,937	11,479
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,300	-14	-0.11%	12,556	11,042
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,000	29	0.24%	12,250	10,784
BHSI 7TC	14,722	-28	-0.19%	14,735	11,681

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	13,323	13,187	10,749	6,865	8,494
Pmx5TC / Smx11TC Spread	-470	-605	-557	-813	-1,615
Cape5TC / Smx11TC Spread	12,853	12,582	10,192	6,052	6,879
Pmx 2A / Pmx 5TC Spread	7,551	7,539	7,077	6,844	7,607
Cape Atlantic vs Cape Pacific	13,999	13,698	11,768	11,239	6,947
Pmx Atlantic vs Pmx Pacific	7,637	7,546	6,648	6,580	6,747
Supra Atlantic vs Supra Pacific	5,268	5,428	5,385	2,672	3,063
Cape5TC / Pmx5TC Ratio	1.756	1.326	1.638	1.520	1.602
Pmx5TC / Smx10TC Ratio	0.974	1.198	0.968	0.942	0.897
Smx10TC / Handy7TC Ratio	1.228	0.900	1.181	1.199	1.241
Cape5TC / Smx10TC Ratio	1.711	1.589	1.586	1.432	1.438

Source - The Baltic Exchange

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