

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,998	268	7.18%	3,365	2,426
C2 (160mt Tubarao - Rotterdam)	14,125	0.637	4.72%	12,351	10,015
C3 (160mt Tubarao - Qingdao)	24,691	-0.054	-0.22%	23,761	21,699
C5 (160mt W Australia - Qingdao)	10,960	0.365	3.45%	10,300	8,861
C7 (150mt Bolivar - Rotterdam)	17,156	0.937	5.78%	14,764	12,398
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	39,938	4,582	12.96%	30,208	20,558
C9_14 (180mt Continent/Med trip Far East)	52,528	1,961	3.88%	47,337	40,696
C10_14 (180mt Nopac round V)	31,625	1,464	4.85%	27,928	19,335
C14 (180mt China - Brazil RV)	28,082	318	1.15%	25,570	19,396
C16 (180mt Revised backhaul)	13,461	3,089	29.78%	8,516	1,679
C17 (170mt Saldanha Bay to Qingdao)	18,78	0.1	0.54%	18,15	16,15
BCI 5TC	33,160	2,222	7.18%	27,908	20,119

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,435	4	0.28%	1,380	1,110
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	20,992	-137	-0.65%	21,224	15,333
S1C_63 (US Gulf trip to China-South Japan)	29,525	-311	-1.04%	29,315	21,921
S2_63 (North China one Australian or Pacific round voyage)	15,950	62	0.39%	15,355	12,734
S3_63 (North China trip to West Africa)	13,440	120	0.90%	12,954	12,359
S4A_63 (US Gulf trip to Skaw-Passero)	31,514	-132	-0.42%	30,727	22,280
S4B_63 (Skaw-Passero trip to US Gulf)	13,654	-17	-0.12%	13,236	10,357
S5_63 (West Africa trip via East Coast South America)	23,025	71	0.31%	22,119	16,858
S8_63 (South China trip via Indonesia to East Coast South America)	17,986	107	0.60%	17,023	14,346
S9_63 (West Africa trip via East Coast South America)	18,968	-53	-0.28%	17,999	13,855
S10_63 (South China trip via Indonesia to South China)	14,894	128	0.87%	13,474	11,364
S15_63 (Indian Ocean trip via South Africa to Far East)	16,108	350	2.22%	15,406	12,422
BSI 11TC	18,136	51	0.28%	17,448	14,029

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,401	92	3.98%	2,147	1,622

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	46,233	3,272	8.42%	38,773	30,627
Cape Pacific (C10, C14)	29,854	891	3.00%	26,749	19,366
Cape Atlantic vs. Pacific	16,380	2,381	5.42%	12,024	11,261
Panamax Atlantic (1a, 2a)	21,925	64	0.33%	20,540	16,719
Panamax Pacific (3a, 4)	14,317	94	0.57%	13,839	10,134
Panamax Atlantic vs. Pacific	7,608	-30	-0.24%	6,701	6,585
Supramax Atlantic 3TC (S4A,S4B,S9)	21,379	-67	-0.27%	20,654	15,497
Supramax Pacific 3TC (S2,S8,S10)	16,277	99	0.62%	15,284	12,815
Supramax Atlantic vs. Pacific	5,102	-166	-0.89%	5,370	2,683
Handysize Atlantic 4TC (HS1-HS4)	16,788	142	0.58%	16,443	12,216
Handysize Pacific 3TC (HS5,HS6,HS7)	12,665	1	0.02%	12,901	11,108
Handysize Atlantic vs. Pacific	4,123	141	0.56%	3,543	1,108

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	32,096	2,222	7.44%	26,844	19,055
BPI 4TC	16,350	71	0.44%	15,561	11,881
BSI 10TC	16,102	51	0.32%	15,414	11,995

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,965	8	0.41%	1,877	1,469
P1A_82 (82500mt Transatlantic RV)	18,659	104	0.56%	17,082	13,373
P2A_82 (82500mt SKAW-GIB/FAR EAST)	25,190	24	0.10%	23,998	20,064
P3A_82 (82500mt Japan-SK/NOPAC/RV)	18,100	163	0.91%	17,369	12,459
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	10534	24	0.23%	10309	7808
P5_82 (82500mt S China/HK range Indo RV)	18,513	88	0.48%	17,957	11,573
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	16413	-2	-0.01%	16178	13239
P8 (66000mt Santos to China)	39,421	0.035	0.09%	39,035	36,119
BPI82 5TC	17,686	71	0.40%	16,897	13,217

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	20,119	22,593	33,160	5,899	85.72%
Panamax 5TC	13,217	14,099	18,056	6,736	31.09%
Supramax 11TC	14,029	15,714	18,869	7,609	14.91%
Handysize 7TC	11,694	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	822	4	0.49%	819	650
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	11,200	-79	-0.70%	11,437	7,402
HS2_38 (Skaw/Passero trip Boston/Galveston)	13,621	-36	-0.26%	13,862	9,612
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	21,011	405	1.97%	20,168	16,971
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	21,321	278	1.32%	20,305	14,880
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	13,664	-29	-0.21%	13,922	11,488
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	12,319	19	0.15%	12,543	11,047
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	12,013	13	0.11%	12,237	10,789
BHSI 7TC	14,792	70	0.48%	14,738	11,694

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	15,474	13,323	11,011	6,902	8,494
Pmx5TC / Smx11TC Spread	-450	-470	-551	-811	-1,615
Cape5TC / Smx11TC Spread	15,024	12,853	10,461	6,091	6,879
Pmx 2A / Pmx 5TC Spread	7,504	7,551	7,101	6,847	7,607
Cape Atlantic vs Cape Pacific	16,380	13,999	12,024	11,261	6,947
Pmx Atlantic vs Pmx Pacific	7,608	7,637	6,701	6,585	6,747
Supra Atlantic vs Supra Pacific	5,102	5,268	5,370	2,683	3,063
Cape5TC / Pmx5TC Ratio	1.875	1.326	1.652	1.522	1.602
Pmx5TC / Smx10TC Ratio	0.975	1.198	0.968	0.942	0.897
Smx10TC / Handy7TC Ratio	1.226	0.900	1.184	1.200	1.241
Cape5TC / Smx10TC Ratio	1.828	1.589	1.600	1.434	1.438

Source - The Baltic Exchange

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