

FIS

11 Dec 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,927	-357	-8.33%	4,760	2,529
C2 (160lt Tubarao - Rotterdam)	15,288	-0.712	-4.45%	16,629	10,306
C3 (160mt Tubarao - Qingdao)	22,014	-0.75	-3.29%	24,570	21,832
C5 (160mt W Australia - Qingdao)	10,130	-0.725	-6.68%	11,747	8,993
C7 (150mt Bolivar - Rotterdam)	18,188	-0.968	-5.05%	20,211	12,735
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	43,813	-4,187	-8.72%	52,608	21,938
C9_14 (180mt Continent/Med trip Far East)	55,556	-3,500	-5.93%	63,830	41,712
C10_14 (180mt Nopac round V)	27,875	-3,855	-12.15%	35,951	20,089
C14 (180mt China - Brazil RV)	23,032	-1,291	-5.31%	28,186	19,799
C16 (180mt Revised backhaul)	15,556	-1,494	-8.76%	18,475	2,433
C17 (170mt Saldanha Bay to Qingdao)	17,52	-0.62	-3.42%	19,75	16,31
BCI 5TC	32,569	-2,958	-8.33%	39,474	20,975

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,387	-18	-1.28%	1,427	1,124
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	20,058	-42	-0.21%	20,354	15,564
S1C_63 (US Gulf trip to China-South Japan)	28,714	-379	-1.30%	29,300	22,257
S2_63 (North China one Australian or Pacific round v)	15,250	-438	-2.79%	15,941	12,882
S3_63 (North China trip to West Africa)	12,950	-50	-0.38%	13,313	12,405
S4A_63 (US Gulf trip to Skaw-Passero)	31,264	50	0.16%	31,277	22,691
S4B_63 (Skaw-Passero trip to US Gulf)	12,729	-292	-2.24%	13,252	10,492
S5_63 (West Africa trip via East Coast South America)	21,864	-236	-1.07%	22,508	17,121
S8_63 (South China trip via Indonesia to East Coast In)	16,907	-450	-2.69%	17,952	14,512
S9_63 (West Africa trip via East Coast South America)	18,157	-225	-1.22%	18,590	14,075
S10_63 (South China trip via Indonesia to South China)	14,750	-263	-1.75%	15,283	11,542
S15_63 (Indian Ocean trip via South Africa to Far East)	16,275	-54	-0.33%	16,555	12,609
BSI 11TC	17,534	-226	-1.27%	18,041	14,213

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,294	-136	-5.60%	2,616	1,667

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	49,685	-3,844	-7.32%	58,219	31,825
Cape Pacific (C10, C14)	25,454	-2,573	-8.73%	32,068	19,944
Cape Atlantic vs. Pacific	24,231	-1,271	1.40%	26,151	11,881
Panamax Atlantic (1a, 2a)	20,506	-2	0.02%	20,697	16,909
Panamax Pacific (3a, 4)	11,726	-534	-3.98%	13,317	10,288
Panamax Atlantic vs. Pacific	8,780	532	4.00%	7,380	6,620
Supramax Atlantic 3TC (S4A,S4B,S9)	20,717	-156	-1.10%	21,040	15,753
Supramax Pacific 3TC (S2,S8,S10)	15,636	-384	-2.38%	16,392	12,978
Supramax Atlantic vs. Pacific	5,081	228	1.28%	4,648	2,774
Handysize Atlantic 4TC (HS1-HS4)	17,322	-56	-0.53%	17,372	12,448
Handysize Pacific 3TC (HS5,HS6,HS7)	11,865	-267	-2.17%	12,503	11,174
Handysize Atlantic vs. Pacific	5,457	211	1.64%	4,869	1,274

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	31,505	-2,958	-8.58%	38,410	19,911
BPI 4TC	14,183	-359	-2.47%	15,193	12,041
BSI 10TC	15,500	-226	-1.44%	16,007	12,179

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,724	-40	-2.27%	1,836	1,486
P1A_82 (82500mt Transatlantic RV)	18,200	45	0.25%	17,941	13,587
P2A_82 (82500mt SKAW-GIB/FAR EAST)	22,812	-48	-0.21%	23,453	20,231
P3A_82 (82500mt Japan-SK/NOPAC/RV)	13,879	-857	-5.82%	16,431	12,656
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	9573	-210	-2.15%	10202	7921
P5_82 (82500mt S China/HK range Indo RV)	14,178	-1,000	-6.59%	16,653	11,823
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	14201	-434	-2.97%	15234	13338
P8 (66000mt Santos to China)	36,357	-0.607	-1.64%	37,949	36,213
BPI82 5TC	15,519	-359	-2.26%	16,529	13,377

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	20,975	22,593	44,672	5,899	85.72%
Panamax 5TC	13,377	14,099	18,056	6,736	31.09%
Supramax 11TC	14,213	15,714	18,869	7,609	14.91%
Handysize 7TC	11,844	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	814	-9	-1.09%	834	658
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	10,550	-129	-1.21%	10,851	7,561
HS2_38 (Skaw/Passero trip Boston/Galveston)	12,954	-153	-1.17%	13,346	9,785
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	23,136	-58	-0.25%	22,881	17,228
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	22,646	117	0.52%	22,408	15,217
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	12,538	-405	-3.13%	13,460	11,580
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	11,756	-207	-1.73%	12,239	11,103
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	11,300	-188	-1.64%	11,809	10,838
BHSI 7TC	14,650	-169	-1.14%	15,006	11,844

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	17,050	19,649	22,945	7,598	8,494
Pmx5TC / Smx11TC Spread	-2,015	-1,882	-1,512	-836	-1,615
Cape5TC / Smx11TC Spread	15,035	17,767	21,434	6,762	6,879
Pmx 2A / Pmx 5TC Spread	7,293	6,982	6,924	6,853	7,607
Cape Atlantic vs Cape Pacific	24,231	25,502	26,151	11,881	6,947
Pmx Atlantic vs Pmx Pacific	8,780	8,248	7,380	6,620	6,747
Supra Atlantic vs Supra Pacific	5,081	4,853	4,648	2,774	3,063
Cape5TC / Pmx5TC Ratio	2.099	1.326	2.388	1.568	1.602
Pmx5TC / Smx10TC Ratio	0.885	1.198	0.916	0.941	0.897
Smx10TC / Handy7TC Ratio	1.197	0.900	1.202	1.200	1.241
Cape5TC / Smx10TC Ratio	1.857	1.589	2.188	1.476	1.438

Source - The Baltic Exchange

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