

FIS

12 Dec 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,706	-221	-5.63%	4,655	2,534
C2 (160lt Tubarao - Rotterdam)	14,075	-1,213	-7.93%	16,373	10,322
C3 (160mt Tubarao - Qingdao)	21,886	-0,128	-0.58%	24,302	21,832
C5 (160mt W Australia - Qingdao)	10,490	0.36	3.55%	11,622	8,999
C7 (150mt Bolivar - Rotterdam)	16,675	-1,513	-8.32%	19,858	12,751
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	37,375	-6,438	-14.69%	51,085	22,002
C9_14 (180mt Continent/Med trip Far East)	53,111	-2,445	-4.40%	62,758	41,759
C10_14 (180mt Nopac round V)	29,540	1,665	5.97%	35,310	20,128
C14 (180mt China - Brazil RV)	22,886	-146	-0.63%	27,656	19,812
C16 (180mt Revised backhaul)	13,133	-2,423	-15.58%	17,941	2,478
C17 (170mt Saldanha Bay to Qingdao)	17,41	-0.11	-0.63%	19,51	16,32
BCI 5TC	30,731	-1,838	-5.64%	38,600	21,015

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,371	-16	-1.15%	1,422	1,125
S1B_63 (Canakkale trip via Med or BI Sea to China-SO)	19,983	-75	-0.37%	20,317	15,583
S1C_63 (US Gulf trip to China-South Japan)	28,464	-250	-0.87%	29,216	22,283
S2_63 (North China one Australian or Pacific round v)	14,906	-344	-2.26%	15,838	12,890
S3_63 (North China trip to West Africa)	12,810	-140	-1.08%	13,263	12,406
S4A_63 (US Gulf trip to Skaw-Passero)	30,964	-300	-0.96%	31,245	22,725
S4B_63 (Skaw-Passero trip to US Gulf)	12,629	-100	-0.79%	13,190	10,501
S5_63 (West Africa trip via East Coast South America)	21,739	-125	-0.57%	22,431	17,140
S8_63 (South China trip via Indonesia to East Coast In)	16,536	-371	-2.19%	17,810	14,520
S9_63 (West Africa trip via East Coast South America)	18,054	-103	-0.57%	18,537	14,091
S10_63 (South China trip via Indonesia to South China)	14,494	-256	-1.74%	15,204	11,554
S15_63 (Indian Ocean trip via South Africa to Far East)	16,242	-33	-0.20%	16,524	12,624
BSI 11TC	17,333	-201	-1.15%	17,970	14,226

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,205	-89	-3.88%	2,575	1,669

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	45,243	-4,442	-9.55%	56,921	31,881
Cape Pacific (C10, C14)	26,213	760	2.67%	31,483	19,970
Cape Atlantic vs. Pacific	19,030	-5,201	-12.22%	25,439	11,911
Panamax Atlantic (1a, 2a)	20,291	-216	-1.09%	20,656	16,923
Panamax Pacific (3a, 4)	11,384	-343	-2.69%	13,123	10,293
Panamax Atlantic vs. Pacific	8,907	127	1.60%	7,533	6,630
Supramax Atlantic 3TC (S4A,S4B,S9)	20,549	-168	-0.77%	20,991	15,772
Supramax Pacific 3TC (S2,S8,S10)	15,312	-324	-2.06%	16,284	12,988
Supramax Atlantic vs. Pacific	5,237	156	1.29%	4,707	2,785
Handysize Atlantic 4TC (HS1-HS4)	17,263	-59	-0.40%	17,361	12,468
Handysize Pacific 3TC (HS5,HS6,HS7)	11,600	-264	-2.19%	12,412	11,175
Handysize Atlantic vs. Pacific	5,662	206	1.79%	4,948	1,292

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,667	-1,838	-5.83%	37,536	19,951
BPI 4TC	13,858	-325	-2.29%	15,059	12,049
BSI 10TC	15,299	-201	-1.30%	15,936	12,192

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,688	-36	-2.09%	1,822	1,487
P1A_82 (82500mt Transatlantic RV)	17,936	-264	-1.45%	17,941	13,605
P2A_82 (82500mt SKAW-GIB/FAR EAST)	22,645	-167	-0.73%	23,372	20,241
P3A_82 (82500mt Japan-SK/NOPAC/RV)	13,330	-549	-3.96%	16,121	12,659
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	9437	-136	-1.42%	10126	7927
P5_82 (82500mt S China/HK range Indo RV)	13,450	-728	-5.13%	16,333	11,830
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	13899	-302	-2.13%	15100	13340
P8 (66000mt Santos to China)	36,029	-0,328	-0.90%	37,757	36,213
BPI82 5TC	15,194	-325	-2.09%	16,395	13,385

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	21,015	22,593	44,672	5,899	85.72%
Panamax 5TC	13,385	14,099	18,056	6,736	31.09%
Supramax 11TC	14,226	15,714	18,869	7,609	14.91%
Handysize 7TC	11,855	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	805	-9	-1.11%	831	659
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	10,486	-64	-0.61%	10,814	7,574
HS2_38 (Skaw/Passero trip Boston/Galveston)	12,875	-79	-0.61%	13,299	9,798
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	23,022	-114	-0.49%	22,895	17,252
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	22,668	22	0.10%	22,434	15,247
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	12,088	-450	-3.59%	13,323	11,583
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	11,613	-143	-1.22%	12,176	11,105
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	11,100	-200	-1.77%	11,738	10,839
BHSI 7TC	14,482	-168	-1.15%	14,954	11,855

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	15,537	17,050	22,205	7,631	8,494
Pmx5TC / Smx11TC Spread	-2,139	-2,015	-1,575	-841	-1,615
Cape5TC / Smx11TC Spread	13,398	15,035	20,630	6,789	6,879
Pmx 2A / Pmx 5TC Spread	7,451	7,293	6,977	6,856	7,607
Cape Atlantic vs Cape Pacific	19,030	24,231	25,439	11,911	6,947
Pmx Atlantic vs Pmx Pacific	8,907	8,780	7,533	6,630	6,747
Supra Atlantic vs Supra Pacific	5,237	5,081	4,707	2,785	3,063
Cape5TC / Pmx5TC Ratio	2.023	1.326	2.354	1.570	1.602
Pmx5TC / Smx10TC Ratio	0.877	1.198	0.912	0.941	0.897
Smx10TC / Handy7TC Ratio	1.197	0.900	1.202	1.200	1.241
Cape5TC / Smx10TC Ratio	1.773	1.589	2.148	1.477	1.438

Source - The Baltic Exchange

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