

FIS

17 Dec 2025

Cape 5TC					
	Today	Change	Change	MTD	YTD
BCI Index	3,694	-140	-3.65%	4,446	2,549
C2 (160lt Tubarao - Rotterdam)	14,300	0.212	1.50%	15,827	10,367
C3 (160mt Tubarao - Qingdao)	24,295	-0.7	-2.80%	24,189	21,856
C5 (160mt W Australia - Qingdao)	10,365	-0.16	-1.52%	11,379	9,018
C7 (150mt Bolivar - Rotterdam)	15,744	-0.700	-4.26%	19,001	12,793
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	34,438	-2,012	-5.52%	47,518	22,169
C9_14 (180mt Continent/Med trip Far East)	51,917	-1,139	-2.15%	60,412	41,892
C10_14 (180mt Nopac round V)	28,990	-1,060	-3.53%	34,121	20,251
C14 (180mt China - Brazil RV)	26,818	-923	-3.33%	27,277	19,888
C16 (180mt Revised backhaul)	12,683	-178	-1.38%	16,695	2,601
C17 (170mt Saldanha Bay to Qingdao)	18,28	-0.385	-2.06%	19,21	16,34
BCI 5TC	30,637	-1,163	-3.66%	36,867	21,139

Supramax 11TC					
	Today	Change	Change	MTD	YTD
BSI Index	1,308	-27	-2.02%	1,401	1,128
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	19,650	-54	-0.27%	20,188	15,634
S1C_63 (US Gulf trip to China-South Japan)	26,289	-743	-2.75%	28,728	22,342
S2_63 (North China one Australian or Pacific round voyage)	14,356	-232	-1.59%	15,548	12,911
S3_63 (North China trip to West Africa)	12,585	-185	-1.45%	13,142	12,410
S4A_63 (US Gulf trip to Skaw-Passero)	29,239	-668	-2.23%	30,931	22,813
S4B_63 (Skaw-Passero trip to US Gulf)	11,864	-268	-2.21%	12,954	10,521
S5_63 (West Africa trip via East Coast South America)	20,943	-261	-1.23%	22,159	17,191
S8_63 (South China trip via Indonesia to East Coast India)	15,429	-564	-3.53%	17,375	14,537
S9_63 (West Africa trip via East Coast South America)	17,786	-89	-0.50%	18,386	14,138
S10_63 (South China trip via Indonesia to South China)	13,247	-547	-3.97%	14,873	11,581
S15_63 (Indian Ocean trip via South Africa to Far East)	15,650	-342	-2.14%	16,387	12,664
BSI 11TC	16,531	-344	-2.04%	17,715	14,258

BDI Index					
	Today	Change	Change	MTD	YTD
BDI Index	2,121	-83	-3.77%	2,482	1,675

Atlantic vs. Pacific (5TC)					
	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	43,178	-1,576	-3.63%	53,965	32,031
Cape Pacific (C10, C14)	27,904	-992	-3.43%	30,699	20,069
Cape Atlantic vs. Pacific	15,274	-584	-0.41%	23,266	11,961
Panamax Atlantic (1a, 2a)	18,281	-1,019	-5.31%	20,307	16,950
Panamax Pacific (3a, 4)	9,871	-717	-6.76%	12,524	10,296
Panamax Atlantic vs. Pacific	8,410	-302	1.44%	7,783	6,654
Supramax Atlantic 3TC (S4A, S4B, S9)	19,630	-342	-1.65%	20,757	15,824
Supramax Pacific 3TC (S2, S8, S10)	14,344	-448	-3.03%	15,932	13,010
Supramax Atlantic vs. Pacific	5,286	106	1.38%	4,825	2,814
Handysize Atlantic 4TC (HS1-HS4)	16,682	-241	-1.45%	17,258	12,522
Handysize Pacific 3TC (HS5, HS6, HS7)	11,058	-177	-1.59%	12,141	11,176
Handysize Atlantic vs. Pacific	5,623	-64	0.14%	5,116	1,346

Previous TC					
	Today	Change	Change	MTD	YTD
BCI 4TC	29,573	-1,163	-3.78%	35,803	20,075
BPI 4TC	11,982	-871	-6.78%	14,530	12,058
BSI 10TC	14,497	-344	-2.32%	15,681	12,224

Panamax 5TC					
	Today	Change	Change	MTD	YTD
BPI Index	1,480	-97	-6.15%	1,763	1,488
P1A_82 (82500mt Transatlantic RV)	15,855	-940	-5.60%	17,652	13,642
P2A_82 (82500mt SKAW-GIB/FAR EAST)	20,707	-1,097	-5.03%	22,962	20,257
P3A_82 (82500mt Japan-SK/NOPAC/RV)	11,286	-826	-6.82%	15,193	12,652
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8456	-607	-6.70%	9855	7940
P5_82 (82500mt S China/HK range Indo RV)	10,633	-1,089	-9.29%	15,260	11,828
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	12054	-865	-6.70%	14576	13334
P8 (66000mt Santos to China)	33,457	-1,093	-3.16%	37,001	36,191
BPI82 5TC	13,318	-871	-6.14%	15,866	13,394

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	21,139	22,593	44,672	5,899	85.72%
Panamax 5TC	13,394	14,099	18,056	6,736	31.09%
Supramax 11TC	14,258	15,714	18,869	7,609	14.91%
Handysize 7TC	11,883	12,660	15,937	6,679	13.59%

Handysize 7TC					
	Today	Change	Change	MTD	YTD
BHSI Index	774	-11	-1.40%	820	660
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	10,129	-150	-1.46%	10,689	7,607
HS2_38 (Skaw/Passero trip Boston/Galveston)	12,329	-200	-1.60%	13,124	9,831
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	22,161	-356	-1.58%	22,809	17,317
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	22,107	-257	-1.15%	22,409	15,334
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	11,556	-150	-1.28%	12,948	11,584
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	11,131	-169	-1.50%	11,976	11,107
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	10,488	-212	-1.98%	11,500	10,837
BHSI 7TC	13,927	-205	-1.45%	14,764	11,883

Spreads and Ratio (5TC)					
	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	17,319	17,611	21,002	7,745	8,494
Pmx5TC / Smx11TC Spread	-3,213	-2,686	-1,849	-865	-1,615
Cape5TC / Smx11TC Spread	14,106	14,925	19,153	6,880	6,879
Pmx 2A / Pmx 5TC Spread	7,389	7,615	7,096	6,864	7,607
Cape Atlantic vs Cape Pacific	15,274	15,858	23,266	11,961	6,947
Pmx Atlantic vs Pmx Pacific	8,410	8,712	7,783	6,654	6,747
Supra Atlantic vs Supra Pacific	5,286	5,180	4,825	2,814	3,063
Cape5TC / Pmx5TC Ratio	2.300	1.326	2.324	1.578	1.602
Pmx5TC / Smx10TC Ratio	0.806	1.198	0.896	0.939	0.897
Smx10TC / Handy7TC Ratio	1.187	0.900	1.200	1.200	1.241
Cape5TC / Smx10TC Ratio	1.853	1.589	2.081	1.483	1.438

Source - The Baltic Exchange

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