

FIS

18 Dec 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,675	-19	-0.51%	4,391	2,553
C2 (160kt Tubarao - Rotterdam)	14,250	-0.05	-0.35%	15,714	10,383
C3 (160mt Tubarao - Qingdao)	24,073	-0.222	-0.91%	24,181	21,866
C5 (160mt W Australia - Qingdao)	10,500	0.135	1.30%	11,316	9,024
C7 (150mt Bolivar - Rotterdam)	15,438	-0.306	-1.94%	18,746	12,804
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	33,525	-913	-2.65%	46,519	22,215
C9_14 (180mt Continent/Med trip Far East)	51,278	-639	-1.23%	59,760	41,930
C10_14 (180mt Nopac round V)	29,520	530	1.83%	33,793	20,288
C14 (180mt China - Brazil RV)	26,959	141	0.53%	27,254	19,917
C16 (180mt Revised backhaul)	12,556	-127	-1.00%	16,399	2,641
C17 (170mt Saldanha Bay to Qingdao)	18,15	-0.125	-0.68%	19.13	16.35
BCI 5TC	30,480	-157	-0.51%	36,411	21,177

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,258	-50	-3.82%	1,391	1,129
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	19,117	-533	-2.71%	20,111	15,648
S1C_63 (US Gulf trip to China-South Japan)	25,086	-1,203	-4.58%	28,468	22,353
S2_63 (North China one Australian or Pacific round voyage)	13,950	-406	-2.83%	15,434	12,915
S3_63 (North China trip to West Africa)	12,520	-65	-0.52%	13,098	12,411
S4A_63 (US Gulf trip to Skaw-Passero)	26,850	-2,389	-8.17%	30,639	22,829
S4B_63 (Skaw-Passero trip to US Gulf)	11,646	-218	-1.84%	12,861	10,526
S5_63 (West Africa trip via East Coast South America)	20,489	-454	-2.17%	22,039	17,204
S8_63 (South China trip via Indonesia to East Coast India)	14,636	-793	-5.14%	17,179	14,538
S9_63 (West Africa trip via East Coast South America)	17,450	-336	-1.89%	18,319	14,151
S10_63 (South China trip via Indonesia to South China)	12,563	-684	-5.16%	14,708	11,585
S15_63 (Indian Ocean trip via South Africa to Far East)	14,921	-729	-4.66%	16,282	12,674
BSI 11TC	15,904	-627	-3.79%	17,586	14,265

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	2,071	-50	-2.36%	2,453	1,677

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	42,402	-776	-1.94%	53,139	32,073
Cape Pacific (C10, C14)	28,240	336	1.18%	30,523	20,103
Cape Atlantic vs. Pacific	14,162	-1,112	-3.12%	22,616	11,970
Panamax Atlantic (1a, 2a)	17,154	-1,127	-6.49%	20,082	16,951
Panamax Pacific (3a, 4)	9,292	-580	-5.75%	12,293	10,292
Panamax Atlantic vs. Pacific	7,863	-548	-0.74%	7,789	6,659
Supramax Atlantic 3TC (S4A,S4B,S9)	18,649	-981	-3.97%	20,606	15,835
Supramax Pacific 3TC (S2,S8,S10)	13,716	-628	-4.38%	15,773	13,012
Supramax Atlantic vs. Pacific	4,932	-353	0.41%	4,833	2,823
Handysize Atlantic 4TC (HS1-HS4)	16,243	-438	-2.47%	17,185	12,537
Handysize Pacific 3TC (HS5,HS6,HS7)	10,929	-129	-1.16%	12,055	11,175
Handysize Atlantic vs. Pacific	5,314	-309	-1.31%	5,131	1,362

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	29,416	-157	-0.53%	35,347	20,113
BPI 4TC	11,169	-813	-6.79%	14,290	12,054
BSI 10TC	13,870	-627	-4.33%	15,552	12,231

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,389	-91	-6.15%	1,736	1,488
P1A_82 (82500mt Transatlantic RV)	14,436	-1,419	-8.95%	17,422	13,646
P2A_82 (82500mt SKAW-GIB/FAR EAST)	19,872	-835	-4.03%	22,741	20,256
P3A_82 (82500mt Japan-SK/NOPAC/RV)	10,545	-741	-6.57%	14,861	12,643
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	8038	-418	-4.94%	9725	7940
P5_82 (82500mt S China/HK range Indo RV)	9,528	-1,105	-10.39%	14,851	11,819
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	11564	-490	-4.07%	14361	13327
P8 (66000mt Santos to China)	32,786	-0.671	-2.01%	36,700	36,177
BPI82 5TC	12,505	-813	-6.10%	15,626	13,390

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	21,177	22,593	44,672	5,899	85.72%
Panamax 5TC	13,390	14,099	18,056	6,736	31.09%
Supramax 11TC	14,265	15,714	18,869	7,609	14.91%
Handysize 7TC	11,890	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	758	-16	-2.07%	816	661
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	9,929	-200	-1.97%	10,635	7,616
HS2_38 (Skaw/Passero trip Boston/Galveston)	12,079	-250	-2.03%	13,049	9,840
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	21,322	-839	-3.79%	22,703	17,333
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	21,643	-464	-2.10%	22,354	15,360
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	11,394	-162	-1.40%	12,837	11,583
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	11,013	-118	-1.06%	11,908	11,107
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	10,381	-107	-1.02%	11,420	10,835
BHSI 7TC	13,641	-286	-2.05%	14,684	11,890

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	17,975	17,319	20,785	7,787	8,494
Pmx5TC / Smx11TC Spread	-3,399	-3,213	-1,960	-875	-1,615
Cape5TC / Smx11TC Spread	14,576	14,106	18,826	6,912	6,879
Pmx 2A / Pmx 5TC Spread	7,367	7,389	7,116	6,866	7,607
Cape Atlantic vs Cape Pacific	14,162	15,274	22,616	11,970	6,947
Pmx Atlantic vs Pmx Pacific	7,863	8,410	7,789	6,659	6,747
Supra Atlantic vs Supra Pacific	4,932	5,286	4,833	2,823	3,063
Cape5TC / Pmx5TC Ratio	2.437	1.326	2.330	1.582	1.602
Pmx5TC / Smx10TC Ratio	0.786	1.198	0.889	0.939	0.897
Smx10TC / Handy7TC Ratio	1.166	0.900	1.198	1.200	1.241
Cape5TC / Smx10TC Ratio	1.916	1.589	2.071	1.485	1.438

Source - The Baltic Exchange

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