

FIS

24 Dec 2025

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	3,319	-18	-0.54%	4,184	2,568
C2 (160kt Tubarao - Rotterdam)	13,531	-0.132	-0.97%	15,318	10,439
C3 (160mt Tubarao - Qingdao)	23,618	-0.132	-0.56%	24,128	21,899
C5 (160mt W Australia - Qingdao)	8,915	0.17	1.94%	10,888	9,030
C7 (150mt Bolivar - Rotterdam)	14,769	-0.137	-0.92%	17,920	12,839
C8_14 (180mt Gibraltar/HH trans Atlantic RV)	31,125	-506	-1.60%	43,321	22,374
C9_14 (180mt Continent/Med trip Far East)	48,972	-361	-0.73%	57,573	42,058
C10_14 (180mt Nopac round V)	22,415	295	1.33%	31,808	20,362
C14 (180mt China - Brazil RV)	25,968	-227	-0.87%	27,114	20,024
C16 (180mt Revised backhaul)	12,194	11	0.09%	15,510	2,797
C17 (170mt Saldanha Bay to Qingdao)	17,108	-0.07	-0.41%	18,73	16,36
BCI 5TC	27,523	-153	-0.55%	34,696	21,297

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,144	-18	-1.55%	1,344	1,129
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	18,340	-285	-1.53%	19,797	15,697
S1C_63 (US Gulf trip to China-South Japan)	22,750	-343	-1.49%	27,377	22,372
S2_63 (North China one Australian or Pacific round voyage)	12,475	-275	-2.16%	14,881	12,915
S3_63 (North China trip to West Africa)	11,740	-210	-1.76%	12,866	12,405
S4A_63 (US Gulf trip to Skaw-Passero)	22,742	-119	-0.52%	29,093	22,843
S4B_63 (Skaw-Passero trip to US Gulf)	11,617	174	1.52%	12,566	10,542
S5_63 (West Africa trip via East Coast South America)	19,675	-350	-1.75%	21,598	17,250
S8_63 (South China trip via Indonesia to East Coast India)	12,843	-332	-2.52%	16,340	14,519
S9_63 (West Africa trip via East Coast South America)	16,575	-396	-2.33%	18,028	14,197
S10_63 (South China trip via Indonesia to South China)	10,450	-309	-2.87%	13,907	11,577
S15_63 (Indian Ocean trip via South Africa to Far East)	13,508	-192	-1.40%	15,766	12,694
BSI 11TC	14,461	-226	-1.54%	16,993	14,275

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	1,877	-12	-0.64%	2,339	1,681

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	40,049	-434	-1.17%	50,447	32,216
Cape Pacific (C10, C14)	24,192	34	0.23%	29,461	20,193
Cape Atlantic vs. Pacific	15,857	-468	-1.40%	20,986	12,023
Panamax Atlantic (1a, 2a)	15,265	-187	-1.15%	19,103	16,930
Panamax Pacific (3a, 4)	8,252	-26	-0.31%	11,435	10,262
Panamax Atlantic vs. Pacific	7,013	-162	-0.84%	7,668	6,668
Supramax Atlantic 3TC (S4A,S4B,S9)	16,978	-114	-0.44%	19,896	15,861
Supramax Pacific 3TC (S2,S8,S10)	11,923	-305	-2.52%	15,043	13,004
Supramax Atlantic vs. Pacific	5,055	192	2.07%	4,853	2,857
Handysize Atlantic 4TC (HS1-HS4)	15,321	-224	-1.48%	16,839	12,587
Handysize Pacific 3TC (HS5,HS6,HS7)	10,438	-127	-1.22%	11,738	11,166
Handysize Atlantic vs. Pacific	4,884	-96	-0.27%	5,101	1,420

Previous TC

	Today	Change	Change	MTD	YTD
BCI 4TC	26,459	-153	-0.57%	33,632	20,233
BPI 4TC	10,069	14	0.14%	13,387	12,025
BSI 10TC	12,427	-226	-1.79%	14,959	12,241

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	1,267	1	0.08%	1,636	1,484
P1A_82 (82500mt Transatlantic RV)	12,460	-104	-0.83%	16,400	13,632
P2A_82 (82500mt SKAW-GIB/FAR EAST)	18,069	-270	-1.47%	21,805	20,228
P3A_82 (82500mt Japan-SK/NOPAC/RV)	9,225	-27	-0.29%	13,659	12,592
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	7,279	-24	-0.33%	9,211	7,932
P5_82 (82500mt S China/HK range Indo RV)	7,103	-291	-3.94%	13,266	11,753
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	11,495	252	2.24%	13,687	13,295
P8 (66000mt Santos to China)	32,364	0.035	0.11%	35,748	36,117
BPI82 5TC	11,405	14	0.12%	14,723	13,361

	Avg 2025	Avg 2024	Max 2025	Min 2025	30D Vol 2024
Cape 5TC	21,297	22,593	44,672	5,899	85.72%
Panamax 5TC	13,361	14,099	18,056	6,736	31.09%
Supramax 11TC	14,275	15,714	18,869	7,609	14.91%
Handysize 7TC	11,911	12,660	15,937	6,679	13.59%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	719	-9	-1.24%	797	662
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	9,464	-179	-1.86%	10,418	7,649
HS2_38 (Skaw/Passero trip Boston/Galveston)	11,529	-157	-1.34%	12,752	9,870
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	19,975	-325	-1.60%	22,192	17,382
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	20,317	-233	-1.13%	21,996	15,446
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	10,944	-94	-0.85%	12,452	11,576
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	10,525	-138	-1.29%	11,643	11,101
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	9,844	-150	-1.50%	11,120	10,823
BHSI 7TC	12,939	-173	-1.32%	14,351	11,911

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2022
Cape5TC / Pmx5TC Spread	16,118	16,285	19,973	7,936	8,494
Pmx5TC / Smx11TC Spread	-3,056	-3,296	-2,270	-915	-1,615
Cape5TC / Smx11TC Spread	13,062	12,989	17,703	7,022	6,879
Pmx 2A / Pmx 5TC Spread	6,664	6,948	7,083	6,867	7,607
Cape Atlantic vs Cape Pacific	15,857	16,325	20,986	12,023	6,947
Pmx Atlantic vs Pmx Pacific	7,013	7,174	7,668	6,668	6,747
Supra Atlantic vs Supra Pacific	5,055	4,864	4,853	2,857	3,063
Cape5TC / Pmx5TC Ratio	2.413	1.326	2.357	1.594	1.602
Pmx5TC / Smx10TC Ratio	0.789	1.198	0.866	0.936	0.897
Smx10TC / Handy7TC Ratio	1.118	0.900	1.184	1.199	1.241
Cape5TC / Smx10TC Ratio	1.903	1.589	2.042	1.492	1.438

Source - The Baltic Exchange

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