

| Cape 5TC   |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
|  | Today  | Change | Change | MTD    | YTD    |
| <b>BCI Index</b>                                 | 2,888  | -39    | -1.33% | 2,874  | 2,903  |
| <b>C2</b> (160lt Tubarao - Rotterdam)            | 14,481 | 0.306  | 2.16%  | 12,849 | 11,822 |
| <b>C3</b> (160mt Tubarao - Qingdao)              | 29,895 | 0.1    | 0.34%  | 27,366 | 23,778 |
| <b>C5</b> (160mt W Australia - Qingdao)          | 12,725 | -0.75  | -5.57% | 11,752 | 9,363  |
| <b>C7</b> (150mt Bolivar - Rotterdam)            | 15,300 | 0.394  | 2.64%  | 14,029 | 14,413 |
| <b>C8</b> (182mt Gibraltar/HH trans Atlantic RV) | 25,969 | 1,850  | 7.67%  | 22,926 | 29,047 |
| <b>C9</b> (182mt Continent/Med trip Far East)    | 47,333 | 1,666  | 3.65%  | 46,857 | 49,980 |
| <b>C10</b> (182mt Nopac round V)                 | 26,582 | -2,418 | -8.34% | 27,280 | 22,212 |
| <b>C14</b> (182mt China - Brazil RV)             | 24,320 | 145    | 0.60%  | 25,130 | 26,148 |
| <b>C16</b> (182mt Revised backhaul)              | 7,989  | -194   | -2.37% | 7,520  | 7,469  |
| <b>C17</b> (170mt Saldanha Bay to Qingdao)       | 21.97  | -0.028 | -0.13% | 19.87  | 17.29  |
| <b>BCI 5TC (182)</b>                             | 26,194 | -349   | -1.31% | 26,066 | 26,326 |

| Supramax 11TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BSI Index</b>  | 1,256  | -12    | -0.95% | 1,337  | 1,142  |
| <b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-South Japan)                   | 19,967 | -50    | -0.25% | 19,471 | 17,268 |
| <b>S1C_63</b> (US Gulf trip to China-South Japan)                                       | 20,796 | -733   | -3.40% | 24,587 | 24,125 |
| <b>S2_63</b> (North China one Australian or Pacific round via East Coast South America) | 16,075 | 50     | 0.31%  | 16,771 | 12,955 |
| <b>S3_63</b> (North China trip to West Africa)  | 13,600 | 0      | 0.00%  | 13,678 | 11,056 |
| <b>S4A_63</b> (US Gulf trip to Skaw-Passero)  | 20,468 | -1,028 | -4.78% | 24,968 | 24,446 |
| <b>S4B_63</b> (Skaw-Passero trip to US Gulf)  | 11,314 | -268   | -2.31% | 12,164 | 11,273 |
| <b>S5_63</b> (West Africa trip via East Coast South America)                            | 20,007 | -143   | -0.71% | 21,021 | 19,764 |
| <b>S8_63</b> (South China trip via Indonesia to East Coast South America)               | 16,607 | 64     | 0.39%  | 17,082 | 12,589 |
| <b>S9_63</b> (West Africa trip via East Coast South America)                            | 16,575 | -75    | -0.45% | 17,537 | 16,255 |
| <b>S10_63</b> (South China trip via Indonesia to South China)                           | 13,044 | -131   | -0.99% | 13,968 | 9,956  |
| <b>S15_63</b> (Indian Ocean trip via South Africa to Far East)                          | 15,138 | 38     | 0.25%  | 15,631 | 13,362 |
| <b>BSI 11TC</b>   | 15,878 | -152   | -0.95% | 16,894 | 14,430 |

| BDI Index        |       |        |        |       |       |
|------------------|-------|--------|--------|-------|-------|
|                  | Today | Change | Change | MTD   | YTD   |
| <b>BDI Index</b> | 2,024 | -14    | -0.69% | 2,065 | 1,942 |

| Atlantic vs. Pacific (5TC)            |               |              |               |              |               |
|---------------------------------------|---------------|--------------|---------------|--------------|---------------|
|                                       | Today         | Change       | Change        | MTD          | YTD           |
| Cape Atlantic (C8, C9)                | 36,651        | 1,758        | 5.66%         | 34,891       | 39,513        |
| Cape Pacific (C10, C14)               | 25,451        | -1,137       | -3.87%        | 26,205       | 24,180        |
| <b>Cape Atlantic vs. Pacific</b>      | <b>11,200</b> | <b>2,895</b> | <b>9.53%</b>  | <b>8,686</b> | <b>15,333</b> |
| Panamax Atlantic (1a, 2a)             | 17,595        | 282          | 1.69%         | 17,688       | 17,617        |
| Panamax Pacific (3a, 4)               | 15,945        | 218          | 1.29%         | 16,452       | 12,545        |
| <b>Panamax Atlantic vs. Pacific</b>   | <b>1,651</b>  | <b>64</b>    | <b>0.41%</b>  | <b>1,235</b> | <b>5,072</b>  |
| Supramax Atlantic 3TC (S4A,S4B,S9)    | 16,119        | -457         | -2.52%        | 18,223       | 17,325        |
| Supramax Pacific 3TC (S2,S8,S10)      | 15,242        | -6           | -0.10%        | 15,940       | 11,833        |
| <b>Supramax Atlantic vs. Pacific</b>  | <b>877</b>    | <b>-451</b>  | <b>-2.42%</b> | <b>2,283</b> | <b>5,491</b>  |
| Handysize Atlantic 4TC (HS1-HS4)      | 15,195        | -632         | -3.50%        | 17,039       | 14,483        |
| Handysize Pacific 3TC (HS5,HS6,HS7)   | 12,450        | -11          | -0.09%        | 11,963       | 9,964         |
| <b>Handysize Atlantic vs. Pacific</b> | <b>2,745</b>  | <b>-622</b>  | <b>-3.41%</b> | <b>5,076</b> | <b>4,519</b>  |

| Previous TC          |        |        |        |        |        |
|----------------------|--------|--------|--------|--------|--------|
|                      | Today  | Change | Change | MTD    | YTD    |
| <b>BCI 5TC (180)</b> | 22,691 | -349   | -1.51% | 22,563 | 22,823 |
| <b>BSI 10TC</b>      | 13,844 | -152   | -1.09% | 14,860 | 12,396 |

| Panamax 5TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BPI Index</b>  | 1,853  | 17     | 0.93%  | 1,910  | 1,689  |
| <b>P1A_82</b> (82500mt Transatlantic RV)                                    | 12,873 | 246    | 1.95%  | 12,770 | 13,782 |
| <b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)                                   | 22,317 | 317    | 1.44%  | 22,606 | 21,452 |
| <b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)                                   | 18,710 | 343    | 1.87%  | 19,568 | 15,274 |
| <b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)                               | 13,179 | 93     | 0.71%  | 13,337 | 9815   |
| <b>P5_82</b> (82500mt S China/HK range Indo RV)                             | 17,111 | 28     | 0.16%  | 17,511 | #N/A   |
| <b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic) | 17,425 | -145   | -0.83% | 18,376 | 16,039 |
| <b>P8</b> (66000mt Santos to China)   | 54,414 | -0.029 | -0.05% | 50,616 | 41,007 |
| <b>BPI82 5TC</b>  | 16,673 | 145    | 0.88%  | 17,191 | 15,202 |

|                      | Avg 2026 | Avg 2025 | Max 2026 | Min 2026 | 30D Vol 2025 |
|----------------------|----------|----------|----------|----------|--------------|
| <b>Cape 5TC</b>      | 26,326   | 21,297   | 31,809   | 19,729   | 93.37%       |
| <b>Panamax 5TC</b>   | 15,202   | 13,361   | 18,127   | 11,536   | 36.96%       |
| <b>Supramax 11TC</b> | 14,430   | 14,275   | 17,600   | 12,038   | 19.44%       |
| <b>Handysize 7TC</b> | 12,276   | 11,911   | 15,002   | 10,578   | 11.56%       |

| Handysize 7TC   |        |        |        |        |        |
|---|--------|--------|--------|--------|--------|
|   | Today  | Change | Change | MTD    | YTD    |
| <b>BHSI Index</b>   | 770    | -18    | -2.28% | 807    | 682    |
| <b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)     | 10,200 | -193   | -1.86% | 9,876  | 8,130  |
| <b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)            | 11,421 | -215   | -1.85% | 11,153 | 9,601  |
| <b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)    | 19,844 | -906   | -4.37% | 23,218 | 20,207 |
| <b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass) | 19,314 | -1,215 | -5.92% | 23,909 | 19,996 |
| <b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan) | 12,950 | 0      | 0.00%  | 12,413 | 10,454 |
| <b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)    | 12,356 | -32    | -0.26% | 11,841 | 10,000 |
| <b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)            | 12,044 | 0      | 0.00%  | 11,634 | 9,437  |
| <b>BHSI 7TC</b>   | 13,863 | -323   | -2.28% | 14,534 | 12,276 |

| Spreads and Ratio (5TC)                |        |           |       |        |       |
|--|--------|-----------|-------|--------|-------|
|  | Today  | Yesterday | MTD   | YTD    | 2022  |
| <b>Cape5TC / Pmx5TC Spread</b>         | 9,521  | 10,015    | 8,875 | 11,124 | 7,936 |
| <b>Pmx5TC / Smx11TC Spread</b>         | 795    | 498       | 298   | 773    | -914  |
| <b>Cape5TC / Smx11TC Spread</b>        | 10,316 | 10,513    | 9,173 | 11,896 | 7,022 |
| <b>Pmx 2A / Pmx 5TC Spread</b>         | 5,644  | 5,472     | 5,414 | 6,249  | 7,607 |
| <b>Cape Atlantic vs Cape Pacific</b>   | 11,200 | 8,306     | 8,686 | 15,333 | 6,947 |
| <b>Pmx Atlantic vs Pmx Pacific</b>     | 1,651  | 1,587     | 1,235 | 5,072  | 6,747 |
| <b>Supra Atlantic vs Supra Pacific</b> | 877    | 1,328     | 2,283 | 5,491  | 3,063 |
| <b>Cape5TC / Pmx5TC Ratio</b>          | 1.571  | 1.326     | 1.516 | 1.732  | 1.594 |
| <b>Pmx5TC / Smx10TC Ratio</b>          | 1.050  | 1.198     | 1.018 | 1.054  | 0.936 |
| <b>Smx10TC / Handy7TC Ratio</b>        | 1.145  | 0.900     | 1.162 | 1.175  | 1.198 |
| <b>Cape5TC / Smx10TC Ratio</b>         | 1.650  | 1.589     | 1.543 | 1.824  | 1.492 |

Source - The Baltic Exchange

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