

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	5,013	-160	-3.09%	5,020	3,358
<b>C2</b> (160lt Tubarao - Rotterdam)	19,831	-0.39	-1.93%	19,457	13,760
<b>C3</b> (160mt Tubarao - Qingdao)	36,605	-0.195	-0.53%	36,255	27,713
<b>C5</b> (160mt W Australia - Qingdao)	14,790	-0.22	-1.47%	15,141	10,983
<b>C7</b> (150mt Bolivar - Rotterdam)	22,675	-0.488	-2.11%	21,614	15,768
<b>C8</b> (182mt Gibraltar/HH trans Atlantic RV)	53,719	-2,269	-4.05%	50,649	32,227
<b>C9</b> (182mt Continent/Med trip Far East)	76,667	-2,211	-2.80%	75,258	55,691
<b>C10</b> (182mt Nopac round V)	43,060	-1,395	-3.14%	44,703	22,212
<b>C14</b> (182mt China - Brazil RV)	40,541	-999	-2.40%	41,209	29,790
<b>C16</b> (182mt Revised backhaul)	20,917	-795	-3.66%	20,589	9,912
<b>C17</b> (170mt Saldanha Bay to Qingdao)	27,611	0.46	1.69%	26,82	20,19
<b>BCI 5TC (182)</b>	45,462	-1,454	-3.10%	45,527	30,454

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	1,570	5	0.32%	1,536	1,250
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	18,346	329	1.83%	17,845	17,709
<b>S1C_63</b> (US Gulf trip to China-South Japan)	25,039	-218	-0.86%	25,085	23,420
<b>S2_63</b> (North China one Australian or Pacific round v)	19,344	31	0.16%	18,858	15,035
<b>S3_63</b> (North China trip to West Africa)	20,650	150	0.73%	19,407	13,504
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	26,900	293	1.10%	26,714	23,955
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	10,632	-14	-0.13%	10,865	10,869
<b>S5_63</b> (West Africa trip via East Coast South America)	23,575	179	0.77%	22,106	20,444
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	25,143	-36	-0.14%	25,035	16,195
<b>S9_63</b> (West Africa trip via East Coast South America)	18,457	36	0.20%	17,860	16,694
<b>S10_63</b> (South China trip via Indonesia to South China)	17,294	-22	-0.13%	17,233	12,181
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	17,933	20	0.11%	17,593	14,840
<b>BSI 11TC</b>	19,849	61	0.31%	19,412	15,796

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	3,092	-59	-1.87%	3,023	2,184

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	65,193	-2,240	-3.43%	62,953	43,959
Cape Pacific (C10, C14)	41,801	-1,197	-2.77%	42,956	26,001
<b>Cape Atlantic vs. Pacific</b>	<b>23,393</b>	<b>-1,043</b>	<b>-0.66%</b>	<b>19,997</b>	<b>17,958</b>
Panamax Atlantic (1a, 2a)	26,050	-19	-0.02%	23,018	18,617
Panamax Pacific (3a, 4)	20,218	-103	-0.46%	18,846	14,196
<b>Panamax Atlantic vs. Pacific</b>	<b>5,832</b>	<b>84</b>	<b>0.44%</b>	<b>4,172</b>	<b>4,421</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	18,663	105	0.39%	18,480	17,173
Supramax Pacific 3TC (S2,S8,S10)	20,594	-9	-0.04%	20,375	14,470
<b>Supramax Atlantic vs. Pacific</b>	<b>-1,931</b>	<b>114</b>	<b>0.42%</b>	<b>-1,895</b>	<b>2,702</b>
Handysize Atlantic 4TC (HS1-HS4)	13,985	-14	-0.13%	14,052	14,006
Handysize Pacific 3TC (HS5,HS6,HS7)	16,765	100	0.60%	16,128	11,790
<b>Handysize Atlantic vs. Pacific</b>	<b>-2,780</b>	<b>-114</b>	<b>-0.73%</b>	<b>-2,076</b>	<b>2,216</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 5TC (180)</b>	41,959	-1,454	-3.35%	42,024	26,951
<b>BSI 10TC</b>	17,815	61	0.34%	17,378	13,762

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	2,511	-10	-0.40%	2,296	1,822
<b>P1A_82</b> (82500mt Transatlantic RV)	21,045	50	0.24%	17,647	14,110
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	31,055	-88	-0.28%	28,389	23,124
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	23,920	-174	-0.72%	22,290	16,934
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	16,516	-32	-0.19%	15,402	11,458
<b>P5_82</b> (82500mt S China/HK range Indo RV)	24,350	-78	-0.32%	22,680	15,231
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	21,994	-173	-0.78%	20,992	17,265
<b>P8</b> (66000mt Santos to China)	56,500	-0.071	-0.13%	54,667	46,305
<b>BPI82 5TC</b>	22,597	-94	-0.41%	20,661	16,399

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol 2025
<b>Cape 5TC</b>	30,454	21,297	48,433	19,729	93.37%
<b>Panamax 5TC</b>	16,399	13,361	22,691	11,536	36.96%
<b>Supramax 11TC</b>	15,796	14,275	19,849	12,038	19.44%
<b>Handysize 7TC</b>	12,930	11,911	15,339	10,578	11.56%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	852	2	0.24%	837	718
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,800	-50	-0.73%	7,119	8,088
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	9,264	-18	-0.19%	9,578	9,799
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero.)	23,639	-161	-0.68%	23,951	20,575
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	16,236	172	1.07%	15,559	17,563
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	16,556	75	0.46%	15,870	12,130
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	16,613	125	0.76%	16,028	11,772
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	17,125	100	0.59%	16,485	11,468
<b>BHSI 7TC</b>	15,339	43	0.28%	15,054	12,930

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2025
<b>Cape5TC / Pmx5TC Spread</b>	22,865	24,225	24,866	14,055	7,936
<b>Pmx5TC / Smx11TC Spread</b>	2,748	2,903	1,248	602	-914
<b>Cape5TC / Smx11TC Spread</b>	25,613	27,128	26,114	14,658	7,022
<b>Pmx 2A / Pmx 5TC Spread</b>	8,458	8,452	7,728	6,726	7,607
<b>Cape Atlantic vs Cape Pacific</b>	23,393	24,436	19,997	17,958	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	5,832	5,748	4,172	4,421	6,747
<b>Supra Atlantic vs Supra Pacific</b>	-1,931	-2,045	-1,895	2,702	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	2.012	1.326	2.204	1.857	1.594
<b>Pmx5TC / Smx10TC Ratio</b>	1.138	1.198	1.064	1.038	0.936
<b>Smx10TC / Handy7TC Ratio</b>	1.294	0.900	1.290	1.222	1.198
<b>Cape5TC / Smx10TC Ratio</b>	2.290	1.589	2.345	1.928	1.492

Source - The Baltic Exchange

Freight Investor Services  
Email: info@freightinvestor.com

UK Tel: +44 (0) 20 7090 1120, Dubai Tel: +971 4 441 6410, USA Tel: +1 203 353 1388, Singapore Tel: +65 6535 5189, Shanghai Tel: +86 21 63353998