

## Cape 5TC

	Today	Change	Change	MTD	YTD
<b>BCI Index</b>	4,834	-46	-0.94%	4,992	3,405
<b>C2</b> (160lt Tubarao - Rotterdam)	19,513	-0.093	-0.47%	19,492	13,941
<b>C3</b> (160mt Tubarao - Qingdao)	36,150	-0.173	-0.48%	36,266	27,979
<b>C5</b> (160mt W Australia - Qingdao)	15,265	-0.03	-0.20%	15,147	11,112
<b>C7</b> (150mt Bolivar - Rotterdam)	20,631	-0.219	-1.05%	21,545	15,938
<b>C8</b> (182mt Gibraltar/HH trans Atlantic RV)	45,719	-1,156	-2.47%	50,158	32,726
<b>C9</b> (182mt Continent/Med trip Far East)	72,611	-1,028	-1.40%	74,945	56,251
<b>C10</b> (182mt Nopac round V)	44,368	-91	-0.20%	44,549	22,212
<b>C14</b> (182mt China - Brazil RV)	39,656	-103	-0.26%	40,898	30,099
<b>C16</b> (182mt Revised backhaul)	19,689	-522	-2.58%	20,493	10,229
<b>C17</b> (170mt Saldanha Bay to Qingdao)	27,20	-0.138	-0.50%	26,93	20,41
<b>BCI 5TC (182)</b>	43,838	-425	-0.96%	45,270	30,883

## Supramax 11TC

	Today	Change	Change	MTD	YTD
<b>BSI Index</b>	1,571	5	0.32%	1,543	1,260
<b>S1B_63</b> (Canakkale trip via Med or BI Sea to China-SO)	19,042	104	0.55%	18,060	17,744
<b>S1C_63</b> (US Gulf trip to China-South Japan)	25,629	533	2.12%	25,129	23,478
<b>S2_63</b> (North China one Australian or Pacific round v)	18,938	-193	-1.01%	18,908	15,159
<b>S3_63</b> (North China trip to West Africa)	20,950	500	2.44%	19,666	13,724
<b>S4A_63</b> (US Gulf trip to Skaw-Passero)	27,325	211	0.78%	26,802	24,053
<b>S4B_63</b> (Skaw-Passero trip to US Gulf)	10,921	142	1.32%	10,853	10,867
<b>S5_63</b> (West Africa trip via East Coast South America)	23,339	18	0.08%	22,379	20,535
<b>S8_63</b> (South China trip via Indonesia to East Coast In)	24,850	-71	-0.28%	25,017	16,463
<b>S9_63</b> (West Africa trip via East Coast South America)	18,150	-186	-1.01%	17,964	16,745
<b>S10_63</b> (South China trip via Indonesia to South China)	17,013	-106	-0.62%	17,210	12,332
<b>S15_63</b> (Indian Ocean trip via South Africa to Far East)	17,904	-34	-0.19%	17,665	14,936
<b>BSI 11TC</b>	19,863	74	0.37%	19,501	15,921

## BDI Index

	Today	Change	Change	MTD	YTD
<b>BDI Index</b>	2,964	-41	-1.36%	3,020	2,210

## Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	59,165	-1,092	-1.93%	62,552	44,489
Cape Pacific (C10, C14)	42,012	-97	-0.23%	42,723	26,155
<b>Cape Atlantic vs. Pacific</b>	<b>17,153</b>	<b>-995</b>	<b>-1.70%</b>	<b>19,828</b>	<b>18,333</b>
Panamax Atlantic (1a, 2a)	23,417	-1,017	-4.33%	23,318	18,797
Panamax Pacific (3a, 4)	18,550	-696	-3.42%	18,925	14,351
<b>Panamax Atlantic vs. Pacific</b>	<b>4,868</b>	<b>-321</b>	<b>-0.91%</b>	<b>4,394</b>	<b>4,446</b>
Supramax Atlantic 3TC (S4A,S4B,S9)	18,799	56	0.36%	18,540	17,222
Supramax Pacific 3TC (S2,S8,S10)	20,267	-123	-0.64%	20,378	14,651
<b>Supramax Atlantic vs. Pacific</b>	<b>-1,468</b>	<b>179</b>	<b>1.00%</b>	<b>-1,838</b>	<b>2,570</b>
Handysize Atlantic 4TC (HS1-HS4)	13,588	-97	-0.40%	13,977	13,997
Handysize Pacific 3TC (HS5,HS6,HS7)	16,913	25	0.15%	16,288	11,947
<b>Handysize Atlantic vs. Pacific</b>	<b>-3,325</b>	<b>-122</b>	<b>-0.55%</b>	<b>-2,311</b>	<b>2,049</b>

## Previous TC

	Today	Change	Change	MTD	YTD
<b>BCI 5TC (180)</b>	40,335	-425	-1.04%	41,767	27,380
<b>BSI 10TC</b>	17,829	74	0.42%	17,467	13,887

## Panamax 5TC

	Today	Change	Change	MTD	YTD
<b>BPI Index</b>	2,276	-98	-4.13%	2,311	1,839
<b>P1A_82</b> (82500mt Transatlantic RV)	18,400	-995	-5.13%	18,021	14,274
<b>P2A_82</b> (82500mt SKAW-GIB/FAR EAST)	28,434	-1,038	-3.52%	28,616	23,320
<b>P3A_82</b> (82500mt Japan-SK/NOPAC/RV)	21,523	-1,027	-4.55%	22,334	17,106
<b>P4_82</b> (82500mt FAR EAST/NOPAC/SK-PASS)	15,576	-364	-2.28%	15,516	11,596
<b>P5_82</b> (82500mt S China/HK range Indo RV)	22,397	-914	-3.92%	22,796	15,484
<b>P6_82</b> (82500mt Dely Spore or (Busan, US grain season) transatlantic)	20,344	-789	-3.73%	21,006	17,382
<b>P8</b> (66000mt Santos to China)	55,143	-0,757	-1.35%	54,883	46,594
<b>BPI82 5TC</b>	20,485	-882	-4.13%	20,804	16,551

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol 2025
<b>Cape 5TC</b>	30,883	21,297	48,433	19,729	93.37%
<b>Panamax 5TC</b>	16,551	13,361	22,691	11,536	36.96%
<b>Supramax 11TC</b>	15,921	14,275	19,863	12,038	19.44%
<b>Handysize 7TC</b>	13,002	11,911	15,339	10,578	11.56%

## Handysize 7TC

	Today	Change	Change	MTD	YTD
<b>BHSI Index</b>	846	-2	-0.24%	839	722
<b>HS1_38</b> (Skaw/Passero trip Recalada/Rio de Janeiro)	6,650	0	0.00%	7,022	8,044
<b>HS2_38</b> (Skaw/Passero trip Boston/Galveston)	9,193	-21	-0.23%	9,501	9,781
<b>HS3_38</b> (Recalada/Rio de Janeiro trip Skaw/Passero)	22,150	-511	-2.25%	23,668	20,638
<b>HS4_38</b> (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	16,357	143	0.88%	15,718	17,524
<b>HS5_38</b> (SE Asia trip via Australia to Singapore/Japan)	16,688	38	0.23%	16,039	12,270
<b>HS6_38</b> (S Korea/Japan via NOPAC to Singapore/Japan)	16,875	56	0.33%	16,194	11,928
<b>HS7_38</b> (S Korea/Japan via NOPAC to SE Asia)	17,175	-19	-0.11%	16,632	11,644
<b>BHSI 7TC</b>	15,224	-32	-0.21%	15,098	13,002

## Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2025
<b>Cape5TC / Pmx5TC Spread</b>	23,353	22,896	24,466	14,332	7,936
<b>Pmx5TC / Smx11TC Spread</b>	622	1,578	1,303	630	-914
<b>Cape5TC / Smx11TC Spread</b>	23,975	24,474	25,769	14,962	7,022
<b>Pmx 2A / Pmx 5TC Spread</b>	7,949	8,105	7,812	6,769	7,607
<b>Cape Atlantic vs Cape Pacific</b>	17,153	18,148	19,828	18,333	6,947
<b>Pmx Atlantic vs Pmx Pacific</b>	4,868	5,189	4,394	4,446	6,747
<b>Supra Atlantic vs Supra Pacific</b>	-1,468	-1,647	-1,838	2,570	3,063
<b>Cape5TC / Pmx5TC Ratio</b>	2.140	1.326	2.176	1.866	1.594
<b>Pmx5TC / Smx10TC Ratio</b>	1.031	1.198	1.067	1.040	0.936
<b>Smx10TC / Handy7TC Ratio</b>	1.305	0.900	1.292	1.224	1.198
<b>Cape5TC / Smx10TC Ratio</b>	2.207	1.589	2.321	1.940	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