

Cape 5TC

	Today	Change	Change	MTD	YTD
BCI Index	5,272	78	1.50%	5,018	3,457
C2 (160lt Tubarao - Rotterdam)	19,806	0.112	0.57%	19,523	14,113
C3 (160mt Tubarao - Qingdao)	37,368	0.445	1.21%	36,368	28,245
C5 (160mt W Australia - Qingdao)	16,315	0.025	0.15%	15,311	11,261
C7 (150mt Bolivar - Rotterdam)	21,700	0.312	1.46%	21,496	16,098
C8 (182mt Gibraltar/HH trans Atlantic RV)	50,094	1,219	2.49%	49,862	33,199
C9 (182mt Continent/Med trip Far East)	74,833	633	0.85%	74,765	56,782
C10 (182mt Nopac round V)	50,068	398	0.80%	45,293	22,212
C14 (182mt China - Brazil RV)	43,337	1,173	2.78%	41,080	30,453
C16 (182mt Revised backhaul)	20,722	133	0.65%	20,482	10,535
C17 (170mt Saldanha Bay to Qingdao)	27,93	0.327	1.18%	27,05	20,63
BCI 5TC (182)	47,817	712	1.51%	45,508	31,355

Supramax 11TC

	Today	Change	Change	MTD	YTD
BSI Index	1,562	3	0.19%	1,546	1,269
S1B_63 (Canakkale trip via Med or BI Sea to China-South Japan)	19,250	42	0.22%	18,260	17,787
S1C_63 (US Gulf trip to China-South Japan)	26,736	515	1.96%	25,327	23,561
S2_63 (North China one Australian or Pacific round via East Coast South America)	18,475	-38	-0.21%	18,854	15,261
S3_63 (North China trip to West Africa)	20,800	0	0.00%	19,863	13,936
S4A_63 (US Gulf trip to Skaw-Passero)	27,586	300	1.10%	26,910	24,154
S4B_63 (Skaw-Passero trip to US Gulf)	11,086	82	0.75%	10,883	10,872
S5_63 (West Africa trip via East Coast South America)	23,421	92	0.39%	22,552	20,620
S8_63 (South China trip via Indonesia to East Coast South America)	24,310	-8	-0.03%	24,923	16,700
S9_63 (West Africa trip via East Coast South America)	18,096	-18	-0.10%	17,987	16,785
S10_63 (South China trip via Indonesia to South China)	16,408	-83	-0.50%	17,109	12,459
S15_63 (Indian Ocean trip via South Africa to Far East)	17,717	-179	-1.00%	17,696	15,023
BSI 11TC	19,740	29	0.15%	19,545	16,036

BDI Index

	Today	Change	Change	MTD	YTD
BDI Index	3,124	39	1.26%	3,028	2,235

Atlantic vs. Pacific (5TC)

	Today	Change	Change	MTD	YTD
Cape Atlantic (C8, C9)	62,464	926	1.67%	62,314	44,990
Cape Pacific (C10, C14)	46,703	786	1.79%	43,187	26,333
Cape Atlantic vs. Pacific	15,761	141	-0.12%	19,127	18,657
Panamax Atlantic (1a, 2a)	22,927	23	0.10%	23,248	18,921
Panamax Pacific (3a, 4)	18,775	340	1.72%	18,839	14,474
Panamax Atlantic vs. Pacific	4,152	-317	-1.63%	4,409	4,447
Supramax Atlantic 3TC (S4A, S4B, S9)	18,923	121	0.58%	18,594	17,270
Supramax Pacific 3TC (S2, S8, S10)	19,731	-43	-0.25%	20,295	14,807
Supramax Atlantic vs. Pacific	-808	164	0.83%	-1,702	2,464
Handysize Atlantic 4TC (HS1-HS4)	13,490	20	0.24%	13,890	13,981
Handysize Pacific 3TC (HS5, HS6, HS7)	16,944	25	0.15%	16,399	12,096
Handysize Atlantic vs. Pacific	-3,454	-5	0.09%	-2,509	1,885

Previous TC

	Today	Change	Change	MTD	YTD
BCI 5TC (180)	44,314	712	1.63%	42,005	27,852
BSI 10TC	17,706	29	0.16%	17,511	14,002

Panamax 5TC

	Today	Change	Change	MTD	YTD
BPI Index	2,292	34	1.51%	2,302	1,852
P1A_82 (82500mt Transatlantic RV)	17,918	13	0.07%	18,002	14,383
P2A_82 (82500mt SKAW-GIB/FAR EAST)	27,935	33	0.12%	28,495	23,458
P3A_82 (82500mt Japan-SK/NOPAC/RV)	21,849	528	2.48%	22,161	17,234
P4_82 (82500mt FAR EAST/NOPAC/SK-PASS)	15,701	151	0.97%	15,518	11,714
P5_82 (82500mt S China/HK range Indo RV)	#N/A	#N/A	#N/A	#N/A	#N/A
P6_82 (82500mt Dely Spore or (Busan, US grain season) transatlantic)	21,080	526	2.56%	20,920	17,476
P8 (66000mt Santos to China)	55,107	1,186	0.34%	54,898	46,843
BPI82 5TC	20,629	311	1.53%	20,718	16,664

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol 2025
Cape 5TC	31,355	21,297	48,433	19,729	93.37%
Panamax 5TC	16,664	13,361	22,691	11,536	36.96%
Supramax 11TC	16,036	14,275	19,863	12,038	19.44%
Handysize 7TC	13,067	11,911	15,339	10,578	11.56%

Handysize 7TC

	Today	Change	Change	MTD	YTD
BHSI Index	844	1	0.12%	840	726
HS1_38 (Skaw/Passero trip Recalada/Rio de Janeiro)	6,764	28	0.42%	6,968	8,004
HS2_38 (Skaw/Passero trip Boston/Galveston)	9,046	-29	-0.32%	9,429	9,760
HS3_38 (Recalada/Rio de Janeiro trip Skaw/Passero.)	21,106	-283	-1.32%	23,267	20,661
HS4_38 (US Gulf trip via US Gulf or NCSA to Skaw/Pass)	17,043	364	2.18%	15,897	17,500
HS5_38 (SE Asia trip via Australia to Singapore/Japan)	16,719	31	0.19%	16,153	12,402
HS6_38 (S Korea/Japan via NOPAC to Singapore/Japan)	16,944	44	0.26%	16,320	12,077
HS7_38 (S Korea/Japan via NOPAC to SE Asia)	17,169	0	0.00%	16,726	11,810
BHSI 7TC	15,194	25	0.16%	15,112	13,067

Spreads and Ratio (5TC)

	Today	Yesterday	MTD	YTD	2025
Cape5TC / Pmx5TC Spread	27,188	26,787	24,790	14,691	7,936
Pmx5TC / Smx11TC Spread	889	607	1,173	628	-914
Cape5TC / Smx11TC Spread	28,077	27,394	25,963	15,319	7,022
Pmx 2A / Pmx 5TC Spread	7,306	7,584	7,777	6,794	7,607
Cape Atlantic vs Cape Pacific	15,761	15,621	19,127	18,657	6,947
Pmx Atlantic vs Pmx Pacific	4,152	4,468	4,409	4,447	6,747
Supra Atlantic vs Supra Pacific	-808	-973	-1,702	2,464	3,063
Cape5TC / Pmx5TC Ratio	2.318	1.326	2.197	1.882	1.594
Pmx5TC / Smx10TC Ratio	1.045	1.198	1.060	1.039	0.936
Smx10TC / Handy7TC Ratio	1.299	0.900	1.293	1.227	1.198
Cape5TC / Smx10TC Ratio	2.422	1.589	2.328	1.955	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