FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,889	-208	-5.08%	4,329	3,708
C2 (Tubarao to Rotterdam)	14.775	-0.25	-1.66%	15.184	14.826
C3 (Tubarao to Qingdao)	32.105	-0.612	-1.87%	32.098	29.612
C5 (W.Australia to Qingdao)	11.045	-0.76	-6.44%	12.551	11.616
C7 (Bolivar to Rotterdam)	19.169	-0.125	-0.65%	19.169	17.049
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,750	-406	-0.9%	44,850	36,683
C9_182 (Cont-Med trip China-Japan)	70,167	-677	-0.96%	73,372	61,201
C10_182 (China-Japan transpacific round voyage)	27,941	-3,815	-12.01%	36,166	31,157
C14_182 (China-Brazil or W.Africa round voyage)	34,582	-1,391	-3.87%	36,867	32,476
C16_182 (Revised Backhaul)	10,906	-450	-3.96%	11,926	11,653
C17 (Saldanha Bay to Qingdao)	23.595	-0.394	-1.64%	23.17	21.616
C5TC (182) (Capesize 5-Time Charter)	35,271	-1,885	-5.07%	39,264	33,633
C5TC (Capesize 5-Time Charter)	31,768	-1,885	-5.6%	35,761	30,130

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,227	-21	-0.93%	2,233	1,952
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,759	-182	-0.83%	22,477	15,964
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,894	-205	-0.66%	31,428	25,118
P3A_82 (Japan-S.Korea transpacific round voyage)	17,173	-274	-1.57%	16,714	17,521
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,690	-74	-0.63%	11,452	12,087
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,791	-70	-0.42%	15,206	16,002
P6_82 (Singapore round voyage via Atlantic)	20,178	-163	-0.8%	20,043	18,257
P8 (Santos to Qingdao grain)	52.183	-0.11	-0.21%	50.315	48.225
P5TC (Panamax 5-Time Charter)	20,045	-191	-0.94%	20,099	17,569

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,738	1	0.06%	1,700	1,377
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,520	410	1.57%	25,122	19,136
S1C (US Gulf trip to China-S.Japan)	31,971	-108	-0.34%	32,774	25,579
S2 (N.China one Australian or Pacific round voyage)	19,693	-38	-0.19%	18,525	16,244
S3 (N.China trip to W.Africa)	21,100	-100	-0.47%	20,934	15,960
S4A (US Gulf trip to Skaw-Passero)	31,586	-375	-1.17%	32,666	26,140
S4B (Skaw-Passero trip to US Gulf)	16,339	68	0.42%	15,598	11,555
S5 (W.Africa trip via EC S.America to N.China)	27,925	-25	-0.09%	27,750	22,241
S8 (S.China trip via Indonesia to EC India)	22,671	114	0.51%	21,711	18,506
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,114	-32	-0.14%	23,140	18,001
S10 (S.China trip via Indonesia to S.China)	15,721	171	1.1%	14,473	13,291
S15 (Indian Ocean trip via S.Africa to the Far East)	19,492	67	0.34%	19,307	16,043
S11TC (Supramax 11-Time Charter)	21,965	5	0.02%	21,496	17,412
S10TC (Supramax 10-Time Charter)	19,931	5	0.03%	19,462	15,378

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	901	-2	-0.22%	921	776
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,479	50	0.59%	8,098	7,874
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,118	54	0.49%	10,459	9,770
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,722	-206	-0.9%	24,243	21,359
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,443	-107	-0.52%	21,483	18,245
HS5_38 (SE.Asia trip to Singapore-Japan)	16,707	-18	-0.11%	17,132	13,853
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	16,771	-23	-0.14%	17,029	13,565
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	16,829	-27	-0.16%	17,032	13,405
HS7TC (Handysize 7-Time Charter)	16,224	-37	-0.23%	16,571	13,964

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,671	-81	-2.94%	2,818	2,395

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,633	24,757	50,041	19,729	56.23%
C5TC	30,130	21,246	46,538	16,226	62.07%
P5TC	17,569	13,376	22,691	11,536	18.77%
S11TC	17,412	14,273	21,965	12,038	8.81%
S10TC	15,378	12,239	19,931	10,004	9.74%
HS7TC	13,964	11,902	17,044	10,578	9.22%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,459	-542	-0.93%	59,111	48,942
Cape Pacific	31,262	-2,603	-7.69%	36,517	31,816
Cape Atlantic VS Pacific	26,197	2,062	8.54%	22,594	17,126
Panamax Atlantic	26,327	-194	-0.73%	26,953	20,541
Panamax Pacific	14,432	-174	-1.19%	14,083	14,804
Panamax Atlantic VS Pacific	11,895	-20	-0.16%	12,870	5,737
Supramax Atlantic 3TC	23,680	-113	-0.47%	23,801	18,565
Supramax Pacific 3TC	19,362	82	0.43%	18,236	16,014
Supramax Atlantic VS Pacific	4,318	-195	-4.33%	5,565	2,601
Handysize Atlantic 4TC	15,691	-52	-0.33%	16,071	14,312
Handysize Pacific 3TC	16,769	-23	-0.13%	17,064	13,608
Handysize Atlantic VS Pacific	-1,079	-30	-2.82%	-994	704

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	15,226	-1,694	-10.01%	19,166	16,064	11,381
Pmx5TC / Smx11TC Spread	-1,920	-196	-11.37%	-1,397	157	-896
Cape5TC (182) / Smx11TC Spread	13,306	-1,890	-12.44%	17,769	16,221	10,484
Pmx P2A / Pmx5TC Spread	10,849	-14	-0.13%	11,330	7,549	6,868
Cape Atlantic VS Pacific	26,197	2,062	8.54%	22,594	17,126	12,642
Panamax Atlantic VS Pacific	11,895	-20	-0.16%	12,870	5,737	6,665
Supramax Atlantic VS Pacific	4,318	-195	-4.33%	5,565	2,601	2,840
Cape5TC (182) / Pmx5TC Ratio	1.76	-0.077	-4.17%	1.953	1.901	1.844
Pmx5TC / Smx10TC Ratio	1.006	-0.01	-0.97%	1.033	1.158	1.11
Smx11TC / Handy7TC Ratio	1.354	0.003	0.25%	1.298	1.241	1.195
Cape5TC (182) / Smx10TC Ratio	1.77	-0.095	-5.1%	2.018	2.193	2.033

Source(s): Baltic Exchange, FIS