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FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,930	41	1.05%	4,303	3,710
C2 (Tubarao to Rotterdam)	14.8	0.025	0.17%	15.159	14.826
C3 (Tubarao to Qingdao)	32.3	0.195	0.61%	32.111	29.631
C5 (W.Australia to Qingdao)	11.17	0.125	1.13%	12.459	11.613
C7 (Bolivar to Rotterdam)	19.25	0.081	0.42%	19.174	17.065
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,906	156	0.35%	44,853	36,742
C9_182 (Cont-Med trip China-Japan)	70,389	222	0.32%	73,173	61,267
C10_182 (China-Japan transpacific round voyage)	28,473	532	1.9%	35,653	31,137
C14_182 (China-Brazil or W.Africa round voyage)	35,095	513	1.48%	36,749	32,495
C16_182 (Revised Backhaul)	10,928	22	0.2%	11,859	11,648
C17 (Saldanha Bay to Qingdao)	23.558	-0.037	-0.16%	23.195	21.63
C5TC (182) (Capesize 5-Time Charter)	35,640	369	1.05%	39,023	33,647
C5TC (Capesize 5-Time Charter)	32,137	369	1.16%	35,520	30,144

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,181	-46	-2.07%	2,230	1,954
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,468	-291	-1.34%	22,410	16,004
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,605	-289	-0.94%	31,373	25,157
P3A_82 (Japan-S.Korea transpacific round voyage)	16,530	-643	-3.74%	16,701	17,514
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,481	-209	-1.79%	11,454	12,082
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,322	-469	-2.79%	15,280	16,005
P6_82 (Singapore round voyage via Atlantic)	19,737	-441	-2.19%	20,022	18,268
P8 (Santos to Qingdao grain)	51.879	-0.304	-0.58%	50.419	48.251
P5TC (Panamax 5-Time Charter)	19,629	-416	-2.08%	20,067	17,584

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,730	-8	-0.46%	1,702	1,380
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,625	105	0.4%	25,222	19,190
S1C (US Gulf trip to China-S.Japan)	31,268	-703	-2.2%	32,673	25,620
S2 (N.China one Australian or Pacific round voyage)	19,600	-93	-0.47%	18,596	16,268
S3 (N.China trip to W.Africa)	20,800	-300	-1.42%	20,925	15,994
S4A (US Gulf trip to Skaw-Passero)	31,214	-372	-1.18%	32,569	26,176
S4B (Skaw-Passero trip to US Gulf)	16,496	157	0.96%	15,658	11,591
S5 (W.Africa trip via EC S.America to N.China)	27,646	-279	-1%	27,743	22,280
S8 (S.China trip via Indonesia to EC India)	22,779	108	0.48%	21,782	18,536
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,832	-282	-1.22%	23,120	18,036
S10 (S.China trip via Indonesia to S.China)	15,863	142	0.9%	14,566	13,309
S15 (Indian Ocean trip via S.Africa to the Far East)	19,583	91	0.47%	19,326	16,069
S11TC (Supramax 11-Time Charter)	21,863	-102	-0.46%	21,520	17,444
S10TC (Supramax 10-Time Charter)	19,829	-102	-0.51%	19,486	15,410

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	903	2	0.22%	919	777
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,539	60	0.71%	8,128	7,879
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,211	93	0.84%	10,509	9,780
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,397	-325	-1.43%	24,120	21,367
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,332	-111	-0.54%	21,406	18,260
HS5_38 (SE.Asia trip to Singapore-Japan)	16,838	131	0.78%	17,113	13,875
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	16,900	129	0.77%	17,021	13,589
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	16,975	146	0.87%	17,028	13,430
HS7TC (Handysize 7-Time Charter)	16,255	31	0.19%	16,550	13,981

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,670	-1	-0.04%	2,809	2,397

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,647	24,757	50,041	19,729	54.09%
C5TC	30,144	21,246	46,538	16,226	59.76%
P5TC	17,584	13,376	22,691	11,536	19.64%
S11TC	17,444	14,273	21,965	12,038	8.7%
S10TC	15,410	12,239	19,931	10,004	9.62%
HS7TC	13,981	11,902	17,044	10,578	9.18%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,648	189	0.33%	59,013	49,005
Cape Pacific	31,784	523	1.67%	36,201	31,816
Cape Atlantic VS Pacific	25,864	-334	-1.27%	22,812	17,188
Panamax Atlantic	26,037	-290	-1.1%	26,892	20,581
Panamax Pacific	14,006	-426	-2.95%	14,078	14,798
Panamax Atlantic VS Pacific	12,031	136	1.14%	12,814	5,783
Supramax Atlantic 3TC	23,514	-166	-0.7%	23,782	18,601
Supramax Pacific 3TC	19,414	52	0.27%	18,315	16,038
Supramax Atlantic VS Pacific	4,100	-218	-5.05%	5,467	2,612
Handysize Atlantic 4TC	15,620	-71	-0.45%	16,041	14,321
Handysize Pacific 3TC	16,904	135	0.81%	17,054	13,631
Handysize Atlantic VS Pacific	-1,285	-206	-19.11%	-1,013	690

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	16,011	785	5.16%	18,956	16,064	11,381
Pmx5TC / Smx11TC Spread	-2,234	-314	-16.35%	-1,453	140	-896
Cape5TC (182) / Smx11TC Spread	13,777	471	3.54%	17,503	16,203	10,484
Pmx P2A / Pmx5TC Spread	10,976	127	1.17%	11,306	7,574	6,868
Cape Atlantic VS Pacific	25,864	-334	-1.27%	22,812	17,188	12,642
Panamax Atlantic VS Pacific	12,031	136	1.14%	12,814	5,783	6,665
Supramax Atlantic VS Pacific	4,100	-218	-5.05%	5,467	2,612	2,840
Cape5TC (182) / Pmx5TC Ratio	1.816	0.056	3.19%	1.943	1.901	1.844
Pmx5TC / Smx10TC Ratio	0.99	-0.016	-1.57%	1.03	1.157	1.11
Smx11TC / Handy7TC Ratio	1.345	-0.009	-0.65%	1.301	1.242	1.195
Cape5TC (182) / Smx10TC Ratio	1.797	0.028	1.57%	2.003	2.19	2.033

Source(s): Baltic Exchange, FIS