FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,114	184	4.68%	4,291	3,713
C2 (Tubarao to Rotterdam)	15.044	0.244	1.65%	15.152	14.827
C3 (Tubarao to Qingdao)	33.445	1.145	3.54%	32.194	29.658
C5 (W.Australia to Qingdao)	11.775	0.605	5.42%	12.417	11.614
C7 (Bolivar to Rotterdam)	19.694	0.444	2.31%	19.207	17.084
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	45,938	1,032	2.3%	44,921	36,808
C9_182 (Cont-Med trip China-Japan)	73,222	2,833	4.02%	73,176	61,352
C10_182 (China-Japan transpacific round voyage)	30,250	1,777	6.24%	35,315	31,131
C14_182 (China-Brazil or W.Africa round voyage)	37,027	1,932	5.51%	36,767	32,528
C16_182 (Revised Backhaul)	11,361	433	3.96%	11,828	11,645
C17 (Saldanha Bay to Qingdao)	23.95	0.392	1.66%	23.243	21.647
C5TC (182) (Capesize 5-Time Charter)	37,308	1,668	4.68%	38,916	33,674
C5TC (Capesize 5-Time Charter)	33,805	1,668	5.19%	35,413	30,171

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,120	-61	-2.8%	2,223	1,955
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,055	-413	-1.92%	22,325	16,040
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,272	-333	-1.09%	31,305	25,194
P3A_82 (Japan-S.Korea transpacific round voyage)	15,709	-821	-4.97%	16,639	17,501
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,191	-290	-2.53%	11,437	12,076
P5_82 (S.China, Indonesian round voyage (BEP Asia))	15,667	-655	-4.01%	15,305	16,002
P6_82 (Singapore round voyage via Atlantic)	19,153	-584	-2.96%	19,968	18,274
P8 (Santos to Qingdao grain)	51.521	-0.358	-0.69%	50.488	48.274
P5TC (Panamax 5-Time Charter)	19,083	-546	-2.78%	20,006	17,595

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,715	-15	-0.87%	1,703	1,382
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,680	55	0.21%	25,313	19,243
S1C (US Gulf trip to China-S.Japan)	30,064	-1,204	-3.85%	32,510	25,652
S2 (N.China one Australian or Pacific round voyage)	19,300	-300	-1.53%	18,640	16,289
S3 (N.China trip to W.Africa)	20,710	-90	-0.43%	20,912	16,028
S4A (US Gulf trip to Skaw-Passero)	30,250	-964	-3.09%	32,424	26,205
S4B (Skaw-Passero trip to US Gulf)	16,532	36	0.22%	15,712	11,626
S5 (W.Africa trip via EC S.America to N.China)	27,436	-210	-0.76%	27,724	22,316
S8 (S.China trip via Indonesia to EC India)	22,793	14	0.06%	21,845	18,565
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,671	-161	-0.71%	23,092	18,069
S10 (S.China trip via Indonesia to S.China)	15,869	6	0.04%	14,647	13,327
S15 (Indian Ocean trip via S.Africa to the Far East)	19,750	167	0.85%	19,352	16,095
S11TC (Supramax 11-Time Charter)	21,674	-189	-0.86%	21,530	17,474
S10TC (Supramax 10-Time Charter)	19,640	-189	-0.95%	19,496	15,440

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	905	2	0.22%	919	778
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,636	97	1.14%	8,160	7,884
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,318	107	0.95%	10,559	9,791
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,083	-314	-1.4%	23,993	21,372
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,086	-246	-1.21%	21,324	18,273
HS5_38 (SE.Asia trip to Singapore-Japan)	17,069	231	1.37%	17,110	13,898
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,044	144	0.85%	17,022	13,614
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,069	94	0.55%	17,030	13,456
HS7TC (Handysize 7-Time Charter)	16,295	40	0.25%	16,534	13,997

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,715	45	1.69%	2,803	2,399

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,674	24,757	50,041	19,729	55.24%
C5TC	30,171	21,246	46,538	16,226	61.04%
P5TC	17,595	13,376	22,691	11,536	21.14%
S11TC	17,474	14,273	21,965	12,038	9.24%
S10TC	15,440	12,239	19,931	10,004	10.22%
HS7TC	13,997	11,902	17,044	10,578	9.02%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	59,580	1,933	3.35%	59,048	49,080
Cape Pacific	33,639	1,855	5.83%	36,041	31,829
Cape Atlantic VS Pacific	25,942	78	0.3%	23,008	17,251
Panamax Atlantic	25,664	-373	-1.43%	26,815	20,617
Panamax Pacific	13,450	-556	-3.97%	14,038	14,788
Panamax Atlantic VS Pacific	12,214	183	1.52%	12,776	5,829
Supramax Atlantic 3TC	23,151	-363	-1.54%	23,743	18,633
Supramax Pacific 3TC	19,321	-93	-0.48%	18,377	16,061
Supramax Atlantic VS Pacific	3,830	-270	-6.58%	5,365	2,620
Handysize Atlantic 4TC	15,531	-89	-0.57%	16,009	14,330
Handysize Pacific 3TC	17,061	156	0.92%	17,054	13,656
Handysize Atlantic VS Pacific	-1,530	-245	-19.1%	-1,045	674

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	18,225	2,214	13.83%	18,910	16,079	11,381
Pmx5TC / Smx11TC Spread	-2,591	-357	-15.98%	-1,524	120	-896
Cape5TC (182) / Smx11TC Spread	15,634	1,857	13.48%	17,386	16,199	10,484
Pmx P2A / Pmx5TC Spread	11,189	213	1.94%	11,299	7,599	6,868
Cape Atlantic VS Pacific	25,942	78	0.3%	23,008	17,251	12,642
Panamax Atlantic VS Pacific	12,214	183	1.52%	12,776	5,829	6,665
Supramax Atlantic VS Pacific	3,830	-270	-6.58%	5,365	2,620	2,840
Cape5TC (182) / Pmx5TC Ratio	1.955	0.139	7.68%	1.944	1.901	1.844
Pmx5TC / Smx10TC Ratio	0.972	-0.018	-1.85%	1.026	1.156	1.11
Smx11TC / Handy7TC Ratio	1.33	-0.015	-1.11%	1.303	1.243	1.195
Cape5TC (182) / Smx10TC Ratio	1.9	0.102	5.69%	1.996	2.188	2.033

Source(s): Baltic Exchange, FIS