

| Capesize 5TC                                          |        |        |          |        |        |
|-------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                       | Today  | Change | Change % | MTD    | YTD    |
| BCI (Baltic Capesize Index)                           | 4,198  | 84     | 2.04%    | 4,286  | 3,716  |
| C2 (Tubarao to Rotterdam)                             | 15,275 | 0.231  | 1.54%    | 15,159 | 14,831 |
| C3 (Tubarao to Qingdao)                               | 34,135 | 0.69   | 2.06%    | 32,309 | 29,69  |
| C5 (W.Australia to Qingdao)                           | 12,115 | 0.34   | 2.89%    | 12,399 | 11,618 |
| C7 (Bolivar to Rotterdam)                             | 20,1   | 0.406  | 2.06%    | 19,259 | 17,105 |
| C8_182 (Gibraltar/Hamburg transatlantic round voyage) | 46,375 | 437    | 0.95%    | 45,007 | 36,876 |
| C9_182 (Cont-Med trip China-Japan)                    | 74,083 | 861    | 1.18%    | 73,229 | 61,443 |
| C10_182 (China-Japan transpacific round voyage)       | 31,441 | 1,191  | 3.94%    | 35,087 | 31,133 |
| C14_182 (China-Brazil or W.Africa round voyage)       | 37,614 | 587    | 1.59%    | 36,816 | 32,564 |
| C16_182 (Revised Backhaul)                            | 11,578 | 217    | 1.91%    | 11,813 | 11,645 |
| C17 (Saldanha Bay to Qingdao)                         | 24,225 | 0.275  | 1.15%    | 23,3   | 21,665 |
| C5TC (182) (Capesize 5-Time Charter)                  | 38,072 | 764    | 2.05%    | 38,866 | 33,705 |
| C5TC (Capesize 5-Time Charter)                        | 34,569 | 764    | 2.26%    | 35,363 | 30,202 |

| Panamax 5TC                                         |        |        |          |        |        |
|-----------------------------------------------------|--------|--------|----------|--------|--------|
|                                                     | Today  | Change | Change % | MTD    | YTD    |
| BPI (Baltic Panamax Index)                          | 2,064  | -56    | -2.64%   | 2,213  | 1,956  |
| P1A_82 (Skaw-Gibraltar transatlantic round voyage)  | 20,495 | -560   | -2.66%   | 22,218 | 16,072 |
| P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)        | 29,824 | -448   | -1.48%   | 31,217 | 25,227 |
| P3A_82 (Japan-S.Korea transpacific round voyage)    | 15,003 | -706   | -4.49%   | 16,543 | 17,483 |
| P4_82 (Japan-S.Korea trip to Skaw-Passero)          | 10,918 | -273   | -2.44%   | 11,407 | 12,068 |
| P5_82 (S.China, Indonesian round voyage (BEP Asia)) | 14,806 | -861   | -5.5%    | 15,275 | 15,994 |
| P6_82 (Singapore round voyage via Atlantic)         | 18,751 | -402   | -2.1%    | 19,896 | 18,278 |
| P8 (Santos to Qingdao grain)                        | 51,443 | -0.078 | -0.15%   | 50,544 | 48,297 |
| P5TC (Panamax 5-Time Charter)                       | 18,574 | -509   | -2.67%   | 19,922 | 17,601 |

| Supramax 11TC                                              |        |        |          |        |        |
|------------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                            | Today  | Change | Change % | MTD    | YTD    |
| BSI (Baltic Supramax Index)                                | 1,702  | -13    | -0.76%   | 1,703  | 1,385  |
| S1B (Canakkale trip via Med or Black Sea to China-S.Korea) | 26,635 | -45    | -0.17%   | 25,391 | 19,296 |
| S1C (US Gulf trip to China-S.Japan)                        | 29,554 | -510   | -1.7%    | 32,336 | 25,680 |
| S2 (N.China one Australian or Pacific round voyage)        | 18,919 | -381   | -1.97%   | 18,657 | 16,307 |
| S3 (N.China trip to W.Africa)                              | 20,600 | -110   | -0.53%   | 20,894 | 16,061 |
| S4A (US Gulf trip to Skaw-Passero)                         | 29,604 | -646   | -2.14%   | 32,258 | 26,229 |
| S4B (Skaw-Passero trip to US Gulf)                         | 16,518 | -14    | -0.08%   | 15,760 | 11,661 |
| S5 (W.Africa trip via EC S.America to N.China)             | 27,375 | -61    | -0.22%   | 27,704 | 22,352 |
| S8 (S.China trip via Indonesia to EC India)                | 22,779 | -14    | -0.06%   | 21,900 | 18,595 |
| S9 (W.Africa trip via EC South America to Skaw-Passero)    | 22,446 | -225   | -0.99%   | 23,054 | 18,100 |
| S10 (S.China trip via Indonesia to S.China)                | 15,888 | 19     | 0.12%    | 14,720 | 13,345 |
| S15 (Indian Ocean trip via S.Africa to the Far East)       | 19,838 | 88     | 0.45%    | 19,381 | 16,122 |
| S11TC (Supramax 11-Time Charter)                           | 21,512 | -162   | -0.75%   | 21,529 | 17,503 |
| S10TC (Supramax 10-Time Charter)                           | 19,478 | -162   | -0.82%   | 19,495 | 15,469 |

| Handysize 7TC                                           |        |        |          |        |        |
|---------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                         | Today  | Change | Change % | MTD    | YTD    |
| BHSI (Baltic Handysize Index)                           | 906    | 1      | 0.11%    | 918    | 779    |
| HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)   | 8,657  | 21     | 0.24%    | 8,189  | 7,890  |
| HS2_38 (Skaw-Passero trip to Boston-Galveston)          | 11,339 | 21     | 0.19%    | 10,605 | 9,802  |
| HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)   | 21,969 | -114   | -0.52%   | 23,874 | 21,376 |
| HS4_38 (US Gulf or NC S.America to Skaw-Passero)        | 19,832 | -254   | -1.26%   | 21,236 | 18,284 |
| HS5_38 (SE.Asia trip to Singapore-Japan)                | 17,219 | 150    | 0.88%    | 17,116 | 13,921 |
| HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan) | 17,150 | 106    | 0.62%    | 17,030 | 13,639 |
| HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)          | 17,169 | 100    | 0.59%    | 17,039 | 13,483 |
| HS7TC (Handysize 7-Time Charter)                        | 16,315 | 20     | 0.12%    | 16,521 | 14,014 |

| BDI Index |       |        |          |       |       |
|-----------|-------|--------|----------|-------|-------|
|           | Today | Change | Change % | MTD   | YTD   |
| BDI       | 2,725 | 10     | 0.37%    | 2,798 | 2,401 |

| Averages   |          |          |          |          |         |
|------------|----------|----------|----------|----------|---------|
|            | Avg 2026 | Avg 2025 | Max 2026 | Min 2026 | 30D Vol |
| C5TC (182) | 33,705   | 24,757   | 50,041   | 19,729   | 54.49%  |
| C5TC       | 30,202   | 21,246   | 46,538   | 16,226   | 60.23%  |
| P5TC       | 17,601   | 13,376   | 22,691   | 11,536   | 21.58%  |
| S11TC      | 17,503   | 14,273   | 21,965   | 12,038   | 9.34%   |
| S10TC      | 15,469   | 12,239   | 19,931   | 10,004   | 10.32%  |
| HS7TC      | 14,014   | 11,902   | 17,044   | 10,578   | 7.64%   |

| Atlantic vs. Pacific (5TC)    |        |        |          |        |        |
|-------------------------------|--------|--------|----------|--------|--------|
|                               | Today  | Change | Change % | MTD    | YTD    |
| Cape Atlantic                 | 60,229 | 649    | 1.09%    | 59,118 | 49,159 |
| Cape Pacific                  | 34,528 | 889    | 2.64%    | 35,952 | 31,848 |
| Cape Atlantic VS Pacific      | 25,702 | -240   | -0.93%   | 23,166 | 17,311 |
| Panamax Atlantic              | 25,160 | -504   | -1.96%   | 26,717 | 20,649 |
| Panamax Pacific               | 12,961 | -490   | -3.64%   | 13,975 | 14,776 |
| Panamax Atlantic VS Pacific   | 12,199 | -15    | -0.12%   | 12,743 | 5,874  |
| Supramax Atlantic 3TC         | 22,856 | -295   | -1.27%   | 23,690 | 18,663 |
| Supramax Pacific 3TC          | 19,195 | -125   | -0.65%   | 18,426 | 16,082 |
| Supramax Atlantic VS Pacific  | 3,661  | -170   | -4.43%   | 5,265  | 2,628  |
| Handysize Atlantic 4TC        | 15,449 | -82    | -0.52%   | 15,976 | 14,338 |
| Handysize Pacific 3TC         | 17,179 | 119    | 0.7%     | 17,062 | 13,681 |
| Handysize Atlantic VS Pacific | -1,730 | -200   | -13.08%  | -1,086 | 657    |

| Spreads and Ratios (5TC)       |        |        |          |        |        |        |
|--------------------------------|--------|--------|----------|--------|--------|--------|
|                                | Today  | Change | Change % | MTD    | YTD    | 2025   |
| Cape5TC (182) / Pmx5TC Spread  | 19,498 | 1,273  | 6.98%    | 18,944 | 16,103 | 11,381 |
| Pmx5TC / Smx11TC Spread        | -2,938 | -347   | -13.39%  | -1,607 | 98     | -896   |
| Cape5TC (182) / Smx11TC Spread | 16,560 | 926    | 5.92%    | 17,337 | 16,202 | 10,484 |
| Pmx P2A / Pmx5TC Spread        | 11,250 | 61     | 0.55%    | 11,296 | 7,625  | 6,868  |
| Cape Atlantic VS Pacific       | 25,702 | -240   | -0.93%   | 23,166 | 17,311 | 12,642 |
| Panamax Atlantic VS Pacific    | 12,199 | -15    | -0.12%   | 12,743 | 5,874  | 6,665  |
| Supramax Atlantic VS Pacific   | 3,661  | -170   | -4.43%   | 5,265  | 2,628  | 2,840  |
| Cape5TC (182) / Pmx5TC Ratio   | 2.05   | 0.095  | 4.84%    | 1.95   | 1.902  | 1.844  |
| Pmx5TC / Smx10TC Ratio         | 0.954  | -0.018 | -1.86%   | 1.022  | 1.154  | 1.11   |
| Smx11TC / Handy7TC Ratio       | 1.319  | -0.012 | -0.87%   | 1.304  | 1.243  | 1.195  |
| Cape5TC (182) / Smx10TC Ratio  | 1.955  | 0.055  | 2.9%     | 1.994  | 2.186  | 2.033  |

Source(s): Baltic Exchange, FIS

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