

| Capesize 5TC                                          |        |        |          |        |        |
|-------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                       | Today  | Change | Change % | MTD    | YTD    |
| BCI (Baltic Capesize Index)                           | 4,285  | 87     | 2.07%    | 4,286  | 3,720  |
| C2 (Tubarao to Rotterdam)                             | 15,256 | -0.019 | -0.12%   | 15,164 | 14,834 |
| C3 (Tubarao to Qingdao)                               | 34.68  | 0.545  | 1.6%     | 32.44  | 29.725 |
| C5 (W.Australia to Qingdao)                           | 12,855 | 0.74   | 6.11%    | 12,424 | 11,627 |
| C7 (Bolivar to Rotterdam)                             | 19,988 | -0.112 | -0.56%   | 19.3   | 17.126 |
| C8_182 (Gibraltar/Hamburg transatlantic round voyage) | 44,844 | -1,531 | -3.3%    | 44,998 | 36,932 |
| C9_182 (Cont-Med trip China-Japan)                    | 73,333 | -750   | -1.01%   | 73,235 | 61,526 |
| C10_182 (China-Japan transpacific round voyage)       | 34,200 | 2,759  | 8.78%    | 35,038 | 31,155 |
| C14_182 (China-Brazil or W.Africa round voyage)       | 38,123 | 509    | 1.35%    | 36,889 | 32,603 |
| C16_182 (Revised Backhaul)                            | 11,728 | 150    | 1.3%     | 11,809 | 11,646 |
| C17 (Saldanha Bay to Qingdao)                         | 24,535 | 0.31   | 1.28%    | 23,369 | 21,685 |
| C5TC (182) (Capesize 5-Time Charter)                  | 38,860 | 788    | 2.07%    | 38,866 | 33,741 |
| C5TC (Capesize 5-Time Charter)                        | 35,357 | 788    | 2.28%    | 35,363 | 30,238 |

| Panamax 5TC                                         |        |        |          |        |        |
|-----------------------------------------------------|--------|--------|----------|--------|--------|
|                                                     | Today  | Change | Change % | MTD    | YTD    |
| BPI (Baltic Panamax Index)                          | 2,024  | -40    | -1.94%   | 2,203  | 1,956  |
| P1A_82 (Skaw-Gibraltar transatlantic round voyage)  | 20,141 | -354   | -1.73%   | 22,102 | 16,100 |
| P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)        | 29,478 | -346   | -1.16%   | 31,121 | 25,257 |
| P3A_82 (Japan-S.Korea transpacific round voyage)    | 14,541 | -462   | -3.08%   | 16,432 | 17,462 |
| P4_82 (Japan-S.Korea trip to Skaw-Passero)          | 10,706 | -212   | -1.94%   | 11,368 | 12,058 |
| P5_82 (S.China, Indonesian round voyage (BEP Asia)) | 14,261 | -545   | -3.68%   | 15,219 | 15,981 |
| P6_82 (Singapore round voyage via Atlantic)         | 18,413 | -338   | -1.8%    | 19,814 | 18,279 |
| P8 (Santos to Qingdao grain)                        | 51.393 | -0.05  | -0.1%    | 50.592 | 48.319 |
| P5TC (Panamax 5-Time Charter)                       | 18,213 | -361   | -1.94%   | 19,827 | 17,606 |

| Supramax 11TC                                              |        |        |          |        |        |
|------------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                            | Today  | Change | Change % | MTD    | YTD    |
| BSI (Baltic Supramax Index)                                | 1,694  | -8     | -0.47%   | 1,703  | 1,387  |
| S1B (Canakkale trip via Med or Black Sea to China-S.Korea) | 26,635 | 0      | 0%       | 25,460 | 19,348 |
| S1C (US Gulf trip to China-S.Japan)                        | 29,279 | -275   | -0.93%   | 32,167 | 25,705 |
| S2 (N.China one Australian or Pacific round voyage)        | 18,619 | -300   | -1.59%   | 18,655 | 16,323 |
| S3 (N.China trip to W.Africa)                              | 20,450 | -150   | -0.73%   | 20,869 | 16,091 |
| S4A (US Gulf trip to Skaw-Passero)                         | 29,407 | -197   | -0.67%   | 32,100 | 26,252 |
| S4B (Skaw-Passero trip to US Gulf)                         | 16,561 | 43     | 0.26%    | 15,804 | 11,695 |
| S5 (W.Africa trip via EC S.America to N.China)             | 27,314 | -61    | -0.22%   | 27,682 | 22,387 |
| S8 (S.China trip via Indonesia to EC India)                | 22,743 | -36    | -0.16%   | 21,947 | 18,623 |
| S9 (W.Africa trip via EC South America to Skaw-Passero)    | 22,343 | -103   | -0.46%   | 23,014 | 18,130 |
| S10 (S.China trip via Indonesia to S.China)                | 15,875 | -13    | -0.08%   | 14,784 | 13,363 |
| S15 (Indian Ocean trip via S.Africa to the Far East)       | 19,867 | 29     | 0.15%    | 19,408 | 16,148 |
| S11TC (Supramax 11-Time Charter)                           | 21,408 | -104   | -0.48%   | 21,522 | 17,530 |
| S10TC (Supramax 10-Time Charter)                           | 19,374 | -104   | -0.53%   | 19,488 | 15,496 |

| Handysize 7TC                                           |        |        |          |        |        |
|---------------------------------------------------------|--------|--------|----------|--------|--------|
|                                                         | Today  | Change | Change % | MTD    | YTD    |
| BHSI (Baltic Handysize Index)                           | 905    | -1     | -0.11%   | 917    | 779    |
| HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)   | 8,668  | 11     | 0.13%    | 8,215  | 7,895  |
| HS2_38 (Skaw-Passero trip to Boston-Galveston)          | 11,346 | 7      | 0.06%    | 10,646 | 9,813  |
| HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)   | 21,728 | -241   | -1.1%    | 23,755 | 21,378 |
| HS4_38 (US Gulf or NC S.America to Skaw-Passero)        | 19,611 | -221   | -1.11%   | 21,146 | 18,293 |
| HS5_38 (SE.Asia trip to Singapore-Japan)                | 17,306 | 87     | 0.51%    | 17,127 | 13,945 |
| HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan) | 17,188 | 38     | 0.22%    | 17,038 | 13,664 |
| HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)          | 17,219 | 50     | 0.29%    | 17,049 | 13,509 |
| HS7TC (Handysize 7-Time Charter)                        | 16,290 | -25    | -0.15%   | 16,508 | 14,030 |

| BDI Index |       |        |          |       |       |
|-----------|-------|--------|----------|-------|-------|
|           | Today | Change | Change % | MTD   | YTD   |
| BDI       | 2,743 | 18     | 0.66%    | 2,795 | 2,404 |

| Averages   |          |          |          |          |         |
|------------|----------|----------|----------|----------|---------|
|            | Avg 2026 | Avg 2025 | Max 2026 | Min 2026 | 30D Vol |
| C5TC (182) | 33,741   | 24,757   | 50,041   | 19,729   | 54.73%  |
| C5TC       | 30,238   | 21,246   | 46,538   | 16,226   | 60.48%  |
| P5TC       | 17,606   | 13,376   | 22,691   | 11,536   | 21.48%  |
| S11TC      | 17,530   | 14,273   | 21,965   | 12,038   | 9.42%   |
| S10TC      | 15,496   | 12,239   | 19,931   | 10,004   | 10.41%  |
| HS7TC      | 14,030   | 11,902   | 17,044   | 10,578   | 7.05%   |

| Atlantic vs. Pacific (5TC)    |        |        |          |        |        |
|-------------------------------|--------|--------|----------|--------|--------|
|                               | Today  | Change | Change % | MTD    | YTD    |
| Cape Atlantic                 | 59,089 | -1,141 | -1.89%   | 59,116 | 49,229 |
| Cape Pacific                  | 36,162 | 1,634  | 4.73%    | 35,964 | 31,879 |
| Cape Atlantic VS Pacific      | 22,927 | -2,775 | -10.8%   | 23,153 | 17,350 |
| Panamax Atlantic              | 24,810 | -350   | -1.39%   | 26,611 | 20,679 |
| Panamax Pacific               | 12,624 | -337   | -2.6%    | 13,900 | 14,760 |
| Panamax Atlantic VS Pacific   | 12,186 | -13    | -0.11%   | 12,712 | 5,918  |
| Supramax Atlantic 3TC         | 22,770 | -86    | -0.37%   | 23,639 | 18,692 |
| Supramax Pacific 3TC          | 19,079 | -116   | -0.61%   | 18,462 | 16,103 |
| Supramax Atlantic VS Pacific  | 3,691  | 31     | 0.84%    | 5,177  | 2,635  |
| Handysize Atlantic 4TC        | 15,338 | -111   | -0.72%   | 15,940 | 14,345 |
| Handysize Pacific 3TC         | 17,238 | 58     | 0.34%    | 17,071 | 13,706 |
| Handysize Atlantic VS Pacific | -1,899 | -169   | -9.79%   | -1,131 | 639    |

| Spreads and Ratios (5TC)       |        |        |          |        |        |        |
|--------------------------------|--------|--------|----------|--------|--------|--------|
|                                | Today  | Change | Change % | MTD    | YTD    | 2025   |
| Cape5TC (182) / Pmx5TC Spread  | 20,647 | 1,149  | 5.89%    | 19,039 | 16,135 | 11,381 |
| Pmx5TC / Smx11TC Spread        | -3,195 | -257   | -8.75%   | -1,695 | 75     | -896   |
| Cape5TC (182) / Smx11TC Spread | 17,452 | 892    | 5.39%    | 17,344 | 16,211 | 10,484 |
| Pmx P2A / Pmx5TC Spread        | 11,265 | 15     | 0.13%    | 11,294 | 7,651  | 6,868  |
| Cape Atlantic VS Pacific       | 22,927 | -2,775 | -10.8%   | 23,153 | 17,350 | 12,642 |
| Panamax Atlantic VS Pacific    | 12,186 | -13    | -0.11%   | 12,712 | 5,918  | 6,665  |
| Supramax Atlantic VS Pacific   | 3,691  | 31     | 0.84%    | 5,177  | 2,635  | 2,840  |
| Cape5TC (182) / Pmx5TC Ratio   | 2.134  | 0.084  | 4.09%    | 1.961  | 1.904  | 1.844  |
| Pmx5TC / Smx10TC Ratio         | 0.94   | -0.014 | -1.42%   | 1.018  | 1.153  | 1.11   |
| Smx11TC / Handy7TC Ratio       | 1.314  | -0.004 | -0.33%   | 1.304  | 1.244  | 1.195  |
| Cape5TC (182) / Smx10TC Ratio  | 2.006  | 0.051  | 2.62%    | 1.995  | 2.185  | 2.033  |

Source(s): Baltic Exchange, FIS

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