FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,140	-60	-1.43%	4,274	3,727
C2 (Tubarao to Rotterdam)	14.994	-0.081	-0.54%	15.151	14.836
C3 (Tubarao to Qingdao)	33.78	-0.58	-1.69%	32.603	29.785
C5 (W.Australia to Qingdao)	12.17	-0.455	-3.6%	12.421	11.637
C7 (Bolivar to Rotterdam)	19.5	-0.125	-0.64%	19.326	17.159
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,038	319	0.73%	44,886	37,029
C9_182 (Cont-Med trip China-Japan)	71,206	-655	-0.91%	73,065	61,665
C10_182 (China-Japan transpacific round voyage)	32,859	-882	-2.61%	34,864	31,185
C14_182 (China-Brazil or W.Africa round voyage)	36,545	-714	-1.92%	36,890	32,663
C16_182 (Revised Backhaul)	11,261	-145	-1.27%	11,761	11,641
C17 (Saldanha Bay to Qingdao)	24.34	-0.185	-0.75%	23.475	21.723
C5TC (182) (Capesize 5-Time Charter)	37,551	-539	-1.42%	38,761	33,798
C5TC (Capesize 5-Time Charter)	34,048	-539	-1.56%	35,258	30,295

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	1,988	-11	-0.55%	2,182	1,957
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,635	-256	-1.29%	21,868	16,151
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,031	-175	-0.6%	30,921	25,310
P3A_82 (Japan-S.Korea transpacific round voyage)	14,582	237	1.65%	16,235	17,421
P4_82 (Japan-S.Korea trip to Skaw-Passero)	10,544	-25	-0.24%	11,287	12,037
P5_82 (S.China, Indonesian round voyage (BEP Asia))	13,989	-22	-0.16%	15,097	15,953
P6_82 (Singapore round voyage via Atlantic)	17,948	-231	-1.27%	19,639	18,276
P8 (Santos to Qingdao grain)	50.421	-0.65	-1.27%	50.607	48.352
P5TC (Panamax 5-Time Charter)	17,896	-94	-0.52%	19,638	17,610

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,648	-22	-1.32%	1,698	1,391
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,535	-95	-0.36%	25,572	19,448
S1C (US Gulf trip to China-S.Japan)	27,325	-725	-2.58%	31,719	25,733
S2 (N.China one Australian or Pacific round voyage)	18,094	-250	-1.36%	18,611	16,349
S3 (N.China trip to W.Africa)	19,970	-180	-0.89%	20,788	16,147
S4A (US Gulf trip to Skaw-Passero)	27,043	-743	-2.67%	31,631	26,268
S4B (Skaw-Passero trip to US Gulf)	16,532	-32	-0.19%	15,879	11,762
S5 (W.Africa trip via EC S.America to N.China)	26,836	-335	-1.23%	27,614	22,451
S8 (S.China trip via Indonesia to EC India)	22,364	-336	-1.48%	22,005	18,677
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,793	-321	-1.45%	22,908	18,183
S10 (S.China trip via Indonesia to S.China)	15,659	-172	-1.09%	14,880	13,395
S15 (Indian Ocean trip via S.Africa to the Far East)	19,746	-125	-0.63%	19,448	16,199
S11TC (Supramax 11-Time Charter)	20,837	-269	-1.27%	21,467	17,578
S10TC (Supramax 10-Time Charter)	18,803	-269	-1.41%	19,433	15,544

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	900	-3	-0.33%	916	781
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,618	-18	-0.21%	8,257	7,905
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,329	-14	-0.12%	10,715	9,834
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,406	-130	-0.6%	23,526	21,380
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	19,171	-208	-1.07%	20,959	18,307
HS5_38 (SE.Asia trip to Singapore-Japan)	17,306	-19	-0.11%	17,146	13,992
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,263	7	0.04%	17,061	13,714
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,275	6	0.03%	17,071	13,561
HS7TC (Handysize 7-Time Charter)	16,207	-48	-0.3%	16,481	14,060

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,664	-32	-1.19%	2,784	2,408

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,798	24,757	50,041	19,729	54.04%
C5TC	30,295	21,246	46,538	16,226	59.72%
P5TC	17,610	13,376	22,691	11,536	21.41%
S11TC	17,578	14,273	21,965	12,038	9.61%
S10TC	15,544	12,239	19,931	10,004	10.62%
HS7TC	14,060	11,902	17,044	10,578	6.7%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,622	-168	-0.29%	58,975	49,347
Cape Pacific	34,702	-798	-2.25%	35,877	31,924
Cape Atlantic VS Pacific	22,920	630	2.83%	23,098	17,423
Panamax Atlantic	24,333	-216	-0.88%	26,394	20,731
Panamax Pacific	12,563	106	0.85%	13,761	14,729
Panamax Atlantic VS Pacific	11,770	-322	-2.66%	12,634	6,002
Supramax Atlantic 3TC	21,789	-365	-1.65%	23,473	18,738
Supramax Pacific 3TC	18,706	-253	-1.33%	18,499	16,140
Supramax Atlantic VS Pacific	3,084	-113	-3.52%	4,974	2,642
Handysize Atlantic 4TC	15,131	-93	-0.61%	15,864	14,357
Handysize Pacific 3TC	17,281	-2	-0.01%	17,092	13,756
Handysize Atlantic VS Pacific	-2,150	-91	-4.39%	-1,228	601

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	19,655	-445	-2.21%	19,123	16,187	11,381
Pmx5TC / Smx11TC Spread	-2,941	175	5.62%	-1,829	32	-896
Cape5TC (182) / Smx11TC Spread	16,714	-270	-1.59%	17,294	16,220	10,484
Pmx P2A / Pmx5TC Spread	11,135	-81	-0.72%	11,282	7,700	6,868
Cape Atlantic VS Pacific	22,920	630	2.83%	23,098	17,423	12,642
Panamax Atlantic VS Pacific	11,770	-322	-2.66%	12,634	6,002	6,665
Supramax Atlantic VS Pacific	3,084	-113	-3.52%	4,974	2,642	2,840
Cape5TC (182) / Pmx5TC Ratio	2.098	-0.019	-0.9%	1.975	1.906	1.844
Pmx5TC / Smx10TC Ratio	0.952	0.008	0.9%	1.011	1.15	1.11
Smx11TC / Handy7TC Ratio	1.286	-0.013	-0.98%	1.303	1.244	1.195
Cape5TC (182) / Smx10TC Ratio	1.997	-0	-0%	1.995	2.182	2.033

Source(s): Baltic Exchange, FIS