FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,067	-73	-1.76%	4,264	3,729
C2 (Tubarao to Rotterdam)	14.85	-0.144	-0.96%	15.137	14.836
C3 (Tubarao to Qingdao)	33.035	-0.745	-2.21%	32.624	29.808
C5 (W.Australia to Qingdao)	11.945	-0.225	-1.85%	12.399	11.639
C7 (Bolivar to Rotterdam)	19.619	0.119	0.61%	19.34	17.176
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,500	462	1.05%	44,867	37,080
C9_182 (Cont-Med trip China-Japan)	70,889	-317	-0.45%	72,961	61,729
C10_182 (China-Japan transpacific round voyage)	31,882	-977	-2.97%	34,722	31,189
C14_182 (China-Brazil or W.Africa round voyage)	35,314	-1,231	-3.37%	36,815	32,681
C16_182 (Revised Backhaul)	10,906	-355	-3.15%	11,720	11,636
C17 (Saldanha Bay to Qingdao)	24.057	-0.283	-1.16%	23.503	21.739
C5TC (182) (Capesize 5-Time Charter)	36,887	-664	-1.77%	38,672	33,819
C5TC (Capesize 5-Time Charter)	33,384	-664	-1.95%	35,169	30,316

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	1,995	7	0.35%	2,173	1,957
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,627	-8	-0.04%	21,762	16,175
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,192	161	0.55%	30,838	25,337
P3A_82 (Japan-S.Korea transpacific round voyage)	15,058	476	3.26%	16,179	17,405
P4_82 (Japan-S.Korea trip to Skaw-Passero)	10,601	57	0.54%	11,254	12,028
P5_82 (S.China, Indonesian round voyage (BEP Asia))	13,972	-17	-0.12%	15,043	15,940
P6_82 (Singapore round voyage via Atlantic)	17,675	-273	-1.52%	19,545	18,271
P8 (Santos to Qingdao grain)	50.157	-0.264	-0.52%	50.586	48.365
P5TC (Panamax 5-Time Charter)	17,953	57	0.32%	19,558	17,613

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,628	-20	-1.21%	1,695	1,392
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,480	-55	-0.21%	25,615	19,497
S1C (US Gulf trip to China-S.Japan)	27,179	-146	-0.53%	31,502	25,743
S2 (N.China one Australian or Pacific round voyage)	17,688	-406	-2.24%	18,567	16,358
S3 (N.China trip to W.Africa)	19,650	-320	-1.6%	20,734	16,171
S4A (US Gulf trip to Skaw-Passero)	26,932	-111	-0.41%	31,407	26,273
S4B (Skaw-Passero trip to US Gulf)	16,443	-89	-0.54%	15,906	11,795
S5 (W.Africa trip via EC S.America to N.China)	26,257	-579	-2.16%	27,549	22,478
S8 (S.China trip via Indonesia to EC India)	22,086	-278	-1.24%	22,009	18,700
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,429	-364	-1.67%	22,838	18,206
S10 (S.China trip via Indonesia to S.China)	15,513	-146	-0.93%	14,910	13,409
S15 (Indian Ocean trip via S.Africa to the Far East)	19,542	-204	-1.03%	19,452	16,222
S11TC (Supramax 11-Time Charter)	20,582	-255	-1.22%	21,425	17,599
S10TC (Supramax 10-Time Charter)	18,548	-255	-1.36%	19,391	15,565

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	896	-4	-0.44%	915	782
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,607	-11	-0.13%	8,273	7,910
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,311	-18	-0.16%	10,744	9,845
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,314	-92	-0.43%	23,421	21,379
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	18,789	-382	-1.99%	20,855	18,310
HS5_38 (SE.Asia trip to Singapore-Japan)	17,281	-25	-0.14%	17,152	14,015
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,238	-25	-0.14%	17,069	13,738
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,250	-25	-0.14%	17,079	13,587
HS7TC (Handysize 7-Time Charter)	16,131	-76	-0.47%	16,464	14,075

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,632	-32	-1.2%	2,776	2,409

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,819	24,757	50,041	19,729	54.25%
C5TC	30,316	21,246	46,538	16,226	59.95%
P5TC	17,613	13,376	22,691	11,536	21.06%
S11TC	17,599	14,273	21,965	12,038	9.41%
S10TC	15,565	12,239	19,931	10,004	10.41%
HS7TC	14,075	11,902	17,044	10,578	6.44%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,695	73	0.13%	58,914	49,405
Cape Pacific	33,598	-1,104	-3.18%	35,769	31,935
Cape Atlantic VS Pacific	24,097	1,177	5.13%	23,146	17,469
Panamax Atlantic	24,410	77	0.31%	26,300	20,756
Panamax Pacific	12,830	267	2.12%	13,717	14,716
Panamax Atlantic VS Pacific	11,580	-190	-1.61%	12,583	6,040
Supramax Atlantic 3TC	21,601	-188	-0.86%	23,384	18,758
Supramax Pacific 3TC	18,429	-277	-1.48%	18,496	16,156
Supramax Atlantic VS Pacific	3,172	89	2.88%	4,888	2,646
Handysize Atlantic 4TC	15,005	-126	-0.83%	15,823	14,361
Handysize Pacific 3TC	17,256	-25	-0.14%	17,100	13,780
Handysize Atlantic VS Pacific	-2,251	-101	-4.69%	-1,277	581

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	18,934	-721	-3.67%	19,114	16,206	11,381
Pmx5TC / Smx11TC Spread	-2,629	312	10.61%	-1,867	14	-896
Cape5TC (182) / Smx11TC Spread	16,305	-409	-2.45%	17,247	16,220	10,484
Pmx P2A / Pmx5TC Spread	11,239	104	0.93%	11,280	7,724	6,868
Cape Atlantic VS Pacific	24,097	1,177	5.13%	23,146	17,469	12,642
Panamax Atlantic VS Pacific	11,580	-190	-1.61%	12,583	6,040	6,665
Supramax Atlantic VS Pacific	3,172	89	2.88%	4,888	2,646	2,840
Cape5TC (182) / Pmx5TC Ratio	2.055	-0.044	-2.08%	1.979	1.907	1.844
Pmx5TC / Smx10TC Ratio	0.968	0.016	1.7%	1.008	1.149	1.11
Smx11TC / Handy7TC Ratio	1.276	-0.01	-0.76%	1.302	1.245	1.195
Cape5TC (182) / Smx10TC Ratio	1.989	-0.008	-0.42%	1.995	2.181	2.033

Source(s): Baltic Exchange, FIS