FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,167	100	2.46%	4,260	3,732
C2 (Tubarao to Rotterdam)	15.05	0.2	1.35%	15.133	14.838
C3 (Tubarao to Qingdao)	33.78	0.745	2.26%	32.676	29.835
C5 (W.Australia to Qingdao)	12.4	0.455	3.81%	12.399	11.645
C7 (Bolivar to Rotterdam)	19.838	0.219	1.12%	19.363	17.195
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,488	-12	-0.03%	44,850	37,131
C9_182 (Cont-Med trip China-Japan)	71,250	361	0.51%	72,883	61,794
C10_182 (China-Japan transpacific round voyage)	33,436	1,554	4.87%	34,664	31,205
C14_182 (China-Brazil or W.Africa round voyage)	36,409	1,095	3.1%	36,797	32,706
C16_182 (Revised Backhaul)	11,289	383	3.51%	11,701	11,634
C17 (Saldanha Bay to Qingdao)	24.44	0.383	1.59%	23.546	21.758
C5TC (182) (Capesize 5-Time Charter)	37,795	908	2.46%	38,632	33,846
C5TC (Capesize 5-Time Charter)	34,292	908	2.72%	35,129	30,343

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,040	45	2.26%	2,167	1,958
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,432	805	4.1%	21,701	16,204
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,088	896	3.07%	30,804	25,370
P3A_82 (Japan-S.Korea transpacific round voyage)	15,398	340	2.26%	16,144	17,391
P4_82 (Japan-S.Korea trip to Skaw-Passero)	10,678	77	0.73%	11,228	12,018
P5_82 (S.China, Indonesian round voyage (BEP Asia))	13,950	-22	-0.16%	14,994	15,926
P6_82 (Singapore round voyage via Atlantic)	17,764	89	0.5%	19,465	18,268
P8 (Santos to Qingdao grain)	50.35	0.193	0.38%	50.575	48.378
P5TC (Panamax 5-Time Charter)	18,363	410	2.28%	19,504	17,618

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,610	-18	-1.11%	1,691	1,394
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,300	-180	-0.68%	25,646	19,543
S1C (US Gulf trip to China-S.Japan)	27,321	142	0.52%	31,312	25,753
S2 (N.China one Australian or Pacific round voyage)	17,188	-500	-2.83%	18,504	16,363
S3 (N.China trip to W.Africa)	19,450	-200	-1.02%	20,675	16,193
S4A (US Gulf trip to Skaw-Passero)	26,943	11	0.04%	31,204	26,277
S4B (Skaw-Passero trip to US Gulf)	16,461	18	0.11%	15,931	11,827
S5 (W.Africa trip via EC S.America to N.China)	25,986	-271	-1.03%	27,478	22,502
S8 (S.China trip via Indonesia to EC India)	21,700	-386	-1.75%	21,995	18,720
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,182	-247	-1.15%	22,762	18,226
S10 (S.China trip via Indonesia to S.China)	15,244	-269	-1.73%	14,926	13,422
S15 (Indian Ocean trip via S.Africa to the Far East)	19,267	-275	-1.41%	19,444	16,243
S11TC (Supramax 11-Time Charter)	20,353	-229	-1.11%	21,376	17,618
S10TC (Supramax 10-Time Charter)	18,319	-229	-1.23%	19,342	15,584

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	890	-6	-0.67%	913	783
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,604	-3	-0.03%	8,288	7,915
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,229	-82	-0.72%	10,766	9,854
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,022	-292	-1.37%	23,312	21,377
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	18,436	-353	-1.88%	20,745	18,311
HS5_38 (SE.Asia trip to Singapore-Japan)	17,263	-18	-0.1%	17,157	14,037
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,194	-44	-0.26%	17,075	13,762
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,238	-12	-0.07%	17,087	13,612
HS7TC (Handysize 7-Time Charter)	16,027	-104	-0.64%	16,444	14,088

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,673	41	1.56%	2,772	2,411

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,846	24,757	50,041	19,729	54.49%
C5TC	30,343	21,246	46,538	16,226	60.21%
P5TC	17,618	13,376	22,691	11,536	20.36%
S11TC	17,618	14,273	21,965	12,038	9.59%
S10TC	15,584	12,239	19,931	10,004	10.61%
HS7TC	14,088	11,902	17,044	10,578	5.6%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,869	175	0.3%	58,867	49,462
Cape Pacific	34,923	1,325	3.94%	35,730	31,956
Cape Atlantic VS Pacific	22,947	-1,150	-4.77%	23,136	17,507
Panamax Atlantic	25,260	851	3.48%	26,253	20,787
Panamax Pacific	13,038	209	1.63%	13,686	14,705
Panamax Atlantic VS Pacific	12,222	642	5.54%	12,567	6,082
Supramax Atlantic 3TC	21,529	-73	-0.34%	23,299	18,777
Supramax Pacific 3TC	18,044	-385	-2.09%	18,475	16,168
Supramax Atlantic VS Pacific	3,485	312	9.85%	4,824	2,652
Handysize Atlantic 4TC	14,823	-183	-1.22%	15,778	14,364
Handysize Pacific 3TC	17,232	-25	-0.14%	17,106	13,803
Handysize Atlantic VS Pacific	-2,409	-158	-7.01%	-1,328	561

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	19,432	498	2.63%	19,128	16,228	11,381
Pmx5TC / Smx11TC Spread	-1,990	639	24.31%	-1,872	0	-896
Cape5TC (182) / Smx11TC Spread	17,442	1,137	6.97%	17,256	16,229	10,484
Pmx P2A / Pmx5TC Spread	11,725	486	4.32%	11,300	7,752	6,868
Cape Atlantic VS Pacific	22,947	-1,150	-4.77%	23,136	17,507	12,642
Panamax Atlantic VS Pacific	12,222	642	5.54%	12,567	6,082	6,665
Supramax Atlantic VS Pacific	3,485	312	9.85%	4,824	2,652	2,840
Cape5TC (182) / Pmx5TC Ratio	2.058	0.004	0.17%	1.983	1.909	1.844
Pmx5TC / Smx10TC Ratio	1.002	0.034	3.56%	1.008	1.148	1.11
Smx11TC / Handy7TC Ratio	1.27	-0.006	-0.47%	1.3	1.245	1.195
Cape5TC (182) / Smx10TC Ratio	2.063	0.074	3.74%	1.998	2.18	2.033

Source(s): Baltic Exchange, FIS