FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,564	268	6.24%	4,564	3,741
C2 (Tubarao to Rotterdam)	15.569	0.256	1.67%	15.569	14.846
C3 (Tubarao to Qingdao)	34.81	0.65	1.9%	34.81	29.898
C5 (W.Australia to Qingdao)	14.445	1.395	10.69%	14.445	11.673
C7 (Bolivar to Rotterdam)	20.063	0.119	0.6%	20.063	17.233
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,594	28	0.06%	44,594	37,232
C9_182 (Cont-Med trip China-Japan)	72,639	917	1.28%	72,639	61,935
C10_182 (China-Japan transpacific round voyage)	41,644	5,726	15.94%	41,644	31,307
C14_182 (China-Brazil or W.Africa round voyage)	38,123	915	2.46%	38,123	32,773
C16_182 (Revised Backhaul)	12,156	667	5.81%	12,156	11,636
C17 (Saldanha Bay to Qingdao)	25.235	0.43	1.73%	25.235	21.802
C5TC (182) (Capesize 5-Time Charter)	41,395	2,435	6.25%	41,395	33,932
C5TC (Capesize 5-Time Charter)	37,892	2,435	6.87%	37,892	30,429

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,135	48	2.3%	2,135	1,960
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,818	613	2.89%	21,818	16,276
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,409	569	1.85%	31,409	25,447
P3A_82 (Japan-S.Korea transpacific round voyage)	15,967	349	2.23%	15,967	17,369
P4_82 (Japan-S.Korea trip to Skaw-Passero)	10,900	150	1.4%	10,900	12,002
P5_82 (S.China, Indonesian round voyage (BEP Asia))	14,189	172	1.23%	14,189	15,901
P6_82 (Singapore round voyage via Atlantic)	18,450	398	2.2%	18,450	18,268
P8 (Santos to Qingdao grain)	50.893	0.286	0.57%	50.893	48.41
P5TC (Panamax 5-Time Charter)	19,212	432	2.3%	19,212	17,637

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,610	1	0.06%	1,610	1,397
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,210	-55	-0.21%	26,210	19,634
S1C (US Gulf trip to China-S.Japan)	28,650	232	0.82%	28,650	25,791
S2 (N.China one Australian or Pacific round voyage)	16,950	-38	-0.22%	16,950	16,371
S3 (N.China trip to W.Africa)	19,450	0	0%	19,450	16,237
S4A (US Gulf trip to Skaw-Passero)	28,050	739	2.71%	28,050	26,296
S4B (Skaw-Passero trip to US Gulf)	16,389	-40	-0.24%	16,389	11,889
S5 (W.Africa trip via EC S.America to N.China)	25,596	-79	-0.31%	25,596	22,544
S8 (S.China trip via Indonesia to EC India)	21,486	-64	-0.3%	21,486	18,757
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,886	-143	-0.68%	20,886	18,263
S10 (S.China trip via Indonesia to S.China)	15,063	-6	-0.04%	15,063	13,443
S15 (Indian Ocean trip via S.Africa to the Far East)	19,000	-221	-1.15%	19,000	16,282
S11TC (Supramax 11-Time Charter)	20,347	11	0.05%	20,347	17,655
S10TC (Supramax 10-Time Charter)	18,313	11	0.06%	18,313	15,621

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	884	-3	-0.34%	884	784
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,564	-40	-0.46%	8,564	7,924
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,186	-35	-0.31%	11,186	9,872
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,792	-119	-0.57%	20,792	21,370
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	18,039	-215	-1.18%	18,039	18,309
HS5_38 (SE.Asia trip to Singapore-Japan)	17,231	-7	-0.04%	17,231	14,080
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,119	-37	-0.22%	17,119	13,807
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,131	-38	-0.22%	17,131	13,659
HS7TC (Handysize 7-Time Charter)	15,906	-63	-0.39%	15,906	14,113

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,843	111	4.06%	2,843	2,416

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,932	24,757	50,041	19,729	55.44%
C5TC	30,429	21,246	46,538	16,226	61.2%
P5TC	17,637	13,376	22,691	11,536	20.63%
S11TC	17,655	14,273	21,965	12,038	9.55%
S10TC	15,621	12,239	19,931	10,004	10.56%
HS7TC	14,113	11,902	17,044	10,578	4.99%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,617	473	0.81%	58,617	49,583
Cape Pacific	39,884	3,321	9.08%	39,884	32,040
Cape Atlantic VS Pacific	18,733	-2,848	-13.2%	18,733	17,543
Panamax Atlantic	26,614	591	2.27%	26,614	20,862
Panamax Pacific	13,434	250	1.89%	13,434	14,686
Panamax Atlantic VS Pacific	13,180	342	2.66%	13,180	6,176
Supramax Atlantic 3TC	21,775	185	0.86%	21,775	18,816
Supramax Pacific 3TC	17,833	-36	-0.2%	17,833	16,191
Supramax Atlantic VS Pacific	3,942	221	5.95%	3,942	2,668
Handysize Atlantic 4TC	14,645	-102	-0.69%	14,645	14,369
Handysize Pacific 3TC	17,160	-27	-0.16%	17,160	13,849
Handysize Atlantic VS Pacific	-2,515	-75	-3.07%	-2,515	520

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	22,183	2,003	9.93%	22,183	16,295	11,381
Pmx5TC / Smx11TC Spread	-1,135	421	27.06%	-1,135	-18	-896
Cape5TC (182) / Smx11TC Spread	21,048	2,424	13.02%	21,048	16,277	10,484
Pmx P2A / Pmx5TC Spread	12,197	137	1.14%	12,197	7,811	6,868
Cape Atlantic VS Pacific	18,733	-2,848	-13.2%	18,733	17,543	12,642
Panamax Atlantic VS Pacific	13,180	342	2.66%	13,180	6,176	6,665
Supramax Atlantic VS Pacific	3,942	221	5.95%	3,942	2,668	2,840
Cape5TC (182) / Pmx5TC Ratio	2.155	0.08	3.86%	2.155	1.911	1.844
Pmx5TC / Smx10TC Ratio	1.049	0.023	2.24%	1.049	1.146	1.11
Smx11TC / Handy7TC Ratio	1.279	0.006	0.45%	1.279	1.245	1.195
Cape5TC (182) / Smx10TC Ratio	2.26	0.132	6.19%	2.26	2.18	2.033

Source(s): Baltic Exchange, FIS