FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,778	214	4.69%	4,671	3,748
C2 (Tubarao to Rotterdam)	15.888	0.319	2.05%	15.729	14.853
C3 (Tubarao to Qingdao)	35.51	0.7	2.01%	35.16	29.936
C5 (W.Australia to Qingdao)	15.245	0.8	5.54%	14.845	11.697
C7 (Bolivar to Rotterdam)	20.388	0.325	1.62%	20.226	17.254
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	45,688	1,094	2.45%	45,141	37,288
C9_182 (Cont-Med trip China-Japan)	74,056	1,417	1.95%	73,348	62,016
C10_182 (China-Japan transpacific round voyage)	45,186	3,542	8.51%	43,415	31,400
C14_182 (China-Brazil or W.Africa round voyage)	39,245	1,122	2.94%	38,684	32,817
C16_182 (Revised Backhaul)	12,783	627	5.16%	12,470	11,644
C17 (Saldanha Bay to Qingdao)	25.75	0.515	2.04%	25.492	21.829
C5TC (182) (Capesize 5-Time Charter)	43,334	1,939	4.68%	42,365	33,995
C5TC (Capesize 5-Time Charter)	39,831	1,939	5.12%	38,862	30,492

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,187	52	2.44%	2,161	1,961
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	22,595	777	3.56%	22,207	16,318
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	32,022	613	1.95%	31,716	25,492
P3A_82 (Japan-S.Korea transpacific round voyage)	16,379	412	2.58%	16,173	17,363
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,025	125	1.15%	10,963	11,996
P5_82 (S.China, Indonesian round voyage (BEP Asia))	14,583	394	2.78%	14,386	15,892
P6_82 (Singapore round voyage via Atlantic)	18,793	343	1.86%	18,622	18,271
P8 (Santos to Qingdao grain)	51.314	0.421	0.83%	51.103	48.43
P5TC (Panamax 5-Time Charter)	19,686	474	2.47%	19,449	17,650

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,613	3	0.19%	1,612	1,398
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,890	-320	-1.22%	26,050	19,676
S1C (US Gulf trip to China-S.Japan)	29,507	857	2.99%	29,079	25,816
S2 (N.China one Australian or Pacific round voyage)	16,881	-69	-0.41%	16,916	16,375
S3 (N.China trip to W.Africa)	19,320	-130	-0.67%	19,385	16,258
S4A (US Gulf trip to Skaw-Passero)	29,200	1,150	4.1%	28,625	26,316
S4B (Skaw-Passero trip to US Gulf)	16,500	111	0.68%	16,445	11,920
S5 (W.Africa trip via EC S.America to N.China)	25,554	-42	-0.16%	25,575	22,564
S8 (S.China trip via Indonesia to EC India)	21,264	-222	-1.03%	21,375	18,773
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,854	-32	-0.15%	20,870	18,280
S10 (S.China trip via Indonesia to S.China)	14,894	-169	-1.12%	14,979	13,453
S15 (Indian Ocean trip via S.Africa to the Far East)	18,929	-71	-0.37%	18,965	16,299
S11TC (Supramax 11-Time Charter)	20,390	43	0.21%	20,369	17,673
S10TC (Supramax 10-Time Charter)	18,356	43	0.23%	18,335	15,639

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	881	-3	-0.34%	883	785
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,518	-46	-0.54%	8,541	7,928
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,129	-57	-0.51%	11,158	9,881
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,717	-75	-0.36%	20,755	21,365
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	17,875	-164	-0.91%	17,957	18,306
HS5_38 (SE.Asia trip to Singapore-Japan)	17,225	-6	-0.03%	17,228	14,101
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,138	19	0.11%	17,129	13,830
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,119	-12	-0.07%	17,125	13,683
HS7TC (Handysize 7-Time Charter)	15,864	-42	-0.26%	15,885	14,125

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,936	93	3.27%	2,890	2,420

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	33,995	24,757	50,041	19,729	56.59%
C5TC	30,492	21,246	46,538	16,226	62.44%
P5TC	17,650	13,376	22,691	11,536	21.5%
S11TC	17,673	14,273	21,965	12,038	9.56%
S10TC	15,639	12,239	19,931	10,004	10.58%
HS7TC	14,125	11,902	17,044	10,578	4.51%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	59,872	1,256	2.14%	59,244	49,652
Cape Pacific	42,216	2,332	5.85%	41,050	32,109
Cape Atlantic VS Pacific	17,657	-1,077	-5.75%	18,195	17,544
Panamax Atlantic	27,309	695	2.61%	26,961	20,905
Panamax Pacific	13,702	269	2%	13,568	14,679
Panamax Atlantic VS Pacific	13,607	427	3.24%	13,393	6,226
Supramax Atlantic 3TC	22,185	410	1.88%	21,980	18,838
Supramax Pacific 3TC	17,680	-153	-0.86%	17,756	16,200
Supramax Atlantic VS Pacific	4,505	563	14.28%	4,224	2,680
Handysize Atlantic 4TC	14,560	-86	-0.58%	14,603	14,370
Handysize Pacific 3TC	17,161	0	0%	17,161	13,871
Handysize Atlantic VS Pacific	-2,601	-86	-3.41%	-2,558	499

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	23,648	1,465	6.6%	22,916	16,345	11,381
Pmx5TC / Smx11TC Spread	-704	431	37.97%	-920	-23	-896
Cape5TC (182) / Smx11TC Spread	22,944	1,896	9.01%	21,996	16,322	10,484
Pmx P2A / Pmx5TC Spread	12,336	139	1.14%	12,267	7,841	6,868
Cape Atlantic VS Pacific	17,657	-1,077	-5.75%	18,195	17,544	12,642
Panamax Atlantic VS Pacific	13,607	427	3.24%	13,393	6,226	6,665
Supramax Atlantic VS Pacific	4,505	563	14.28%	4,224	2,680	2,840
Cape5TC (182) / Pmx5TC Ratio	2.201	0.047	2.16%	2.178	1.913	1.844
Pmx5TC / Smx10TC Ratio	1.072	0.023	2.23%	1.061	1.146	1.11
Smx11TC / Handy7TC Ratio	1.285	0.006	0.48%	1.282	1.246	1.195
Cape5TC (182) / Smx10TC Ratio	2.361	0.1	4.44%	2.311	2.181	2.033

Source(s): Baltic Exchange, FIS