FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,128	76	1.5%	4,923	3,775
C2 (Tubarao to Rotterdam)	15.994	-0.069	-0.43%	15.942	14.877
C3 (Tubarao to Qingdao)	35.705	-0.22	-0.61%	35.604	30.053
C5 (W.Australia to Qingdao)	16.295	0.345	2.16%	15.646	11.785
C7 (Bolivar to Rotterdam)	20.688	0.082	0.4%	20.522	17.322
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	47,794	356	0.75%	46,809	37,498
C9_182 (Cont-Med trip China-Japan)	77,261	917	1.2%	75,132	62,298
C10_182 (China-Japan transpacific round voyage)	51,527	1,825	3.67%	47,674	31,777
C14_182 (China-Brazil or W.Africa round voyage)	39,891	-587	-1.45%	39,720	32,967
C16_182 (Revised Backhaul)	13,428	295	2.25%	12,983	11,677
C17 (Saldanha Bay to Qingdao)	26.28	0.011	0.04%	25.955	21.916
C5TC (182) (Capesize 5-Time Charter)	46,512	696	1.52%	44,652	34,235
C5TC (Capesize 5-Time Charter)	43,009	696	1.64%	41,149	30,732

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,298	23	1.01%	2,226	1,967
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	24,164	328	1.38%	23,144	16,466
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	32,964	169	0.52%	32,338	25,635
P3A_82 (Japan-S.Korea transpacific round voyage)	17,177	208	1.23%	16,637	17,354
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,416	107	0.95%	11,161	11,982
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,044	522	3.36%	15,048	15,884
P6_82 (Singapore round voyage via Atlantic)	19,702	163	0.83%	19,138	18,295
P8 (Santos to Qingdao grain)	51.979	0.108	0.21%	51.559	48.498
P5TC (Panamax 5-Time Charter)	20,684	211	1.03%	20,037	17,705

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,603	-5	-0.31%	1,609	1,402
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,583	-97	-0.38%	25,849	19,795
S1C (US Gulf trip to China-S.Japan)	30,057	100	0.33%	29,578	25,897
S2 (N.China one Australian or Pacific round voyage)	16,919	38	0.23%	16,894	16,385
S3 (N.China trip to W.Africa)	19,100	-100	-0.52%	19,266	16,316
S4A (US Gulf trip to Skaw-Passero)	30,179	190	0.63%	29,444	26,388
S4B (Skaw-Passero trip to US Gulf)	16,164	-129	-0.79%	16,382	12,007
S5 (W.Africa trip via EC S.America to N.China)	25,429	-28	-0.11%	25,503	22,621
S8 (S.China trip via Indonesia to EC India)	20,857	-129	-0.61%	21,134	18,816
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,793	-96	-0.46%	20,854	18,331
S10 (S.China trip via Indonesia to S.China)	14,363	-175	-1.2%	14,712	13,474
S15 (Indian Ocean trip via S.Africa to the Far East)	18,408	-209	-1.12%	18,749	16,345
S11TC (Supramax 11-Time Charter)	20,258	-68	-0.33%	20,340	17,725
S10TC (Supramax 10-Time Charter)	18,224	-68	-0.37%	18,306	15,691

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	874	-2	-0.23%	879	787
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,521	0	0%	8,528	7,940
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,007	-29	-0.26%	11,100	9,904
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,488	-134	-0.65%	20,656	21,350
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,964	-229	-1.33%	17,533	18,285
HS5_38 (SE.Asia trip to Singapore-Japan)	17,244	25	0.15%	17,226	14,163
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,181	31	0.18%	17,148	13,896
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,213	38	0.22%	17,145	13,751
HS7TC (Handysize 7-Time Charter)	15,729	-34	-0.22%	15,817	14,157

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,089	32	1.05%	2,998	2,432

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,235	24,757	50,041	19,729	54.59%
C5TC	30,732	21,246	46,538	16,226	60.06%
P5TC	17,705	13,376	22,691	11,536	22.35%
S11TC	17,725	14,273	21,965	12,038	9.19%
S10TC	15,691	12,239	19,931	10,004	10.17%
HS7TC	14,157	11,902	17,044	10,578	4.04%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	62,528	637	1.03%	60,971	49,898
Cape Pacific	45,709	619	1.37%	43,697	32,372
Cape Atlantic VS Pacific	16,819	18	0.1%	17,274	17,526
Panamax Atlantic	28,564	249	0.88%	27,741	21,050
Panamax Pacific	14,297	158	1.11%	13,899	14,668
Panamax Atlantic VS Pacific	14,268	91	0.64%	13,842	6,382
Supramax Atlantic 3TC	22,379	-12	-0.05%	22,227	18,909
Supramax Pacific 3TC	17,380	-89	-0.51%	17,580	16,225
Supramax Atlantic VS Pacific	4,999	77	1.56%	4,647	2,724
Handysize Atlantic 4TC	14,245	-98	-0.68%	14,454	14,370
Handysize Pacific 3TC	17,213	31	0.18%	17,173	13,937
Handysize Atlantic VS Pacific	-2,968	-129	-4.56%	-2,719	433

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	25,828	485	1.91%	24,615	16,530	11,381
Pmx5TC / Smx11TC Spread	426	279	189.8%	-304	-20	-896
Cape5TC (182) / Smx11TC Spread	26,254	764	3%	24,311	16,510	10,484
Pmx P2A / Pmx5TC Spread	12,280	-42	-0.34%	12,301	7,930	6,868
Cape Atlantic VS Pacific	16,819	18	0.1%	17,274	17,526	12,642
Panamax Atlantic VS Pacific	14,268	91	0.64%	13,842	6,382	6,665
Supramax Atlantic VS Pacific	4,999	77	1.56%	4,647	2,724	2,840
Cape5TC (182) / Pmx5TC Ratio	2.249	0.011	0.48%	2.228	1.92	1.844
Pmx5TC / Smx10TC Ratio	1.135	0.016	1.41%	1.095	1.145	1.11
Smx11TC / Handy7TC Ratio	1.288	-0.002	-0.12%	1.286	1.246	1.195
Cape5TC (182) / Smx10TC Ratio	2.552	0.048	1.9%	2.439	2.188	2.033

Source(s): Baltic Exchange, FIS