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FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,105	-23	-0.45%	4,954	3,783
C2 (Tubarao to Rotterdam)	15.881	-0.113	-0.71%	15.931	14.884
C3 (Tubarao to Qingdao)	35.573	-0.132	-0.37%	35.599	30.089
C5 (W.Australia to Qingdao)	16.23	-0.065	-0.4%	15.743	11.814
C7 (Bolivar to Rotterdam)	20.688	0	0%	20.549	17.344
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	47,656	-138	-0.29%	46,950	37,565
C9_182 (Cont-Med trip China-Japan)	77,056	-205	-0.27%	75,453	62,395
C10_182 (China-Japan transpacific round voyage)	51,382	-145	-0.28%	48,292	31,906
C14_182 (China-Brazil or W.Africa round voyage)	39,495	-396	-0.99%	39,683	33,009
C16_182 (Revised Backhaul)	13,294	-134	-1%	13,035	11,688
C17 (Saldanha Bay to Qingdao)	26.215	-0.065	-0.25%	25.998	21.944
C5TC (182) (Capesize 5-Time Charter)	46,300	-212	-0.46%	44,926	34,314
C5TC (Capesize 5-Time Charter)	42,797	-212	-0.49%	41,423	30,811

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,306	8	0.35%	2,240	1,969
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	24,279	115	0.48%	23,334	16,517
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	33,032	68	0.21%	32,453	25,683
P3A_82 (Japan-S.Korea transpacific round voyage)	17,221	44	0.26%	16,735	17,353
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,453	37	0.32%	11,210	11,978
P5_82 (S.China, Indonesian round voyage (BEP Asia))	-	-	-	-	-
P6_82 (Singapore round voyage via Atlantic)	19,773	71	0.36%	19,244	18,305
P8 (Santos to Qingdao grain)	52.029	0.05	0.1%	51.637	48.521
P5TC (Panamax 5-Time Charter)	20,755	71	0.34%	20,156	17,725

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,603	0	0%	1,608	1,404
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,417	-166	-0.65%	25,777	19,831
S1C (US Gulf trip to China-S.Japan)	30,100	43	0.14%	29,665	25,924
S2 (N.China one Australian or Pacific round voyage)	16,971	52	0.31%	16,907	16,388
S3 (N.China trip to W.Africa)	19,263	163	0.85%	19,266	16,335
S4A (US Gulf trip to Skaw-Passero)	30,143	-36	-0.12%	29,560	26,413
S4B (Skaw-Passero trip to US Gulf)	16,029	-135	-0.84%	16,323	12,033
S5 (W.Africa trip via EC S.America to N.China)	25,436	7	0.03%	25,492	22,640
S8 (S.China trip via Indonesia to EC India)	20,875	18	0.09%	21,091	18,829
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,793	0	0%	20,844	18,347
S10 (S.China trip via Indonesia to S.China)	14,400	37	0.26%	14,660	13,480
S15 (Indian Ocean trip via S.Africa to the Far East)	18,340	-68	-0.37%	18,681	16,358
S11TC (Supramax 11-Time Charter)	20,267	9	0.04%	20,328	17,742
S10TC (Supramax 10-Time Charter)	18,233	9	0.05%	18,294	15,708

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	872	-2	-0.23%	878	787
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,536	15	0.18%	8,530	7,943
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,979	-28	-0.25%	11,080	9,911
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,456	-32	-0.16%	20,623	21,344
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,764	-200	-1.18%	17,405	18,275
HS5_38 (SE.Asia trip to Singapore-Japan)	17,244	0	0%	17,229	14,183
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,181	0	0%	17,153	13,917
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,269	56	0.33%	17,166	13,774
HS7TC (Handysize 7-Time Charter)	15,704	-25	-0.16%	15,798	14,167

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,083	-6	-0.19%	3,012	2,437

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,314	24,757	50,041	19,729	53.55%
C5TC	30,811	21,246	46,538	16,226	58.88%
P5TC	17,725	13,376	22,691	11,536	22.32%
S11TC	17,742	14,273	21,965	12,038	9.21%
S10TC	15,708	12,239	19,931	10,004	10.18%
HS7TC	14,167	11,902	17,044	10,578	3.84%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	62,356	-172	-0.27%	61,202	49,980
Cape Pacific	45,439	-271	-0.59%	43,987	32,457
Cape Atlantic VS Pacific	16,918	99	0.59%	17,214	17,522
Panamax Atlantic	28,656	92	0.32%	27,893	21,100
Panamax Pacific	14,337	41	0.28%	13,972	14,666
Panamax Atlantic VS Pacific	14,319	51	0.36%	13,921	6,434
Supramax Atlantic 3TC	22,322	-57	-0.25%	22,243	18,931
Supramax Pacific 3TC	17,415	36	0.21%	17,553	16,232
Supramax Atlantic VS Pacific	4,906	-93	-1.85%	4,690	2,739
Handysize Atlantic 4TC	14,184	-61	-0.43%	14,409	14,368
Handysize Pacific 3TC	17,231	19	0.11%	17,183	13,958
Handysize Atlantic VS Pacific	-3,048	-80	-2.69%	-2,774	410

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	25,545	-283	-1.1%	24,770	16,589	11,381
Pmx5TC / Smx11TC Spread	488	62	14.55%	-172	-17	-896
Cape5TC (182) / Smx11TC Spread	26,033	-221	-0.84%	24,598	16,572	10,484
Pmx P2A / Pmx5TC Spread	12,277	-3	-0.02%	12,297	7,958	6,868
Cape Atlantic VS Pacific	16,918	99	0.59%	17,214	17,522	12,642
Panamax Atlantic VS Pacific	14,319	51	0.36%	13,921	6,434	6,665
Supramax Atlantic VS Pacific	4,906	-93	-1.85%	4,690	2,739	2,840
Cape5TC (182) / Pmx5TC Ratio	2.231	-0.018	-0.8%	2.228	1.922	1.844
Pmx5TC / Smx10TC Ratio	1.138	0.003	0.29%	1.102	1.145	1.11
Smx11TC / Handy7TC Ratio	1.291	0.003	0.2%	1.287	1.247	1.195
Cape5TC (182) / Smx10TC Ratio	2.539	-0.013	-0.5%	2.456	2.191	2.033

Source(s): Baltic Exchange, FIS