FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,001	-104	-2.04%	4,960	3,791
C2 (Tubarao to Rotterdam)	15.806	-0.075	-0.47%	15.914	14.89
C3 (Tubarao to Qingdao)	35.436	-0.137	-0.39%	35.576	30.124
C5 (W.Australia to Qingdao)	15.92	-0.31	-1.91%	15.769	11.841
C7 (Bolivar to Rotterdam)	20.481	-0.207	-1%	20.54	17.365
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	46,950	-706	-1.48%	46,950	37,625
C9_182 (Cont-Med trip China-Japan)	76,694	-362	-0.47%	75,630	62,488
C10_182 (China-Japan transpacific round voyage)	49,605	-1,777	-3.46%	48,479	32,021
C14_182 (China-Brazil or W.Africa round voyage)	38,937	-558	-1.41%	39,576	33,048
C16_182 (Revised Backhaul)	13,072	-222	-1.67%	13,040	11,697
C17 (Saldanha Bay to Qingdao)	26.135	-0.08	-0.31%	26.018	21.971
C5TC (182) (Capesize 5-Time Charter)	45,359	-941	-2.03%	44,988	34,386
C5TC (Capesize 5-Time Charter)	41,856	-941	-2.2%	41,485	30,883

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,312	6	0.26%	2,250	1,972
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	24,282	3	0.01%	23,469	16,567
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	32,905	-127	-0.38%	32,518	25,730
P3A_82 (Japan-S.Korea transpacific round voyage)	17,318	97	0.56%	16,818	17,353
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,532	79	0.69%	11,256	11,975
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,294	250	1.56%	15,256	15,886
P6_82 (Singapore round voyage via Atlantic)	19,896	123	0.62%	19,337	18,315
P8 (Santos to Qingdao grain)	52.167	0.138	0.27%	51.713	48.544
P5TC (Panamax 5-Time Charter)	20,813	58	0.28%	20,250	17,745

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,600	-3	-0.19%	1,607	1,405
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,338	-79	-0.31%	25,714	19,867
S1C (US Gulf trip to China-S.Japan)	30,321	221	0.73%	29,759	25,953
S2 (N.China one Australian or Pacific round voyage)	16,971	0	0%	16,916	16,392
S3 (N.China trip to W.Africa)	19,110	-153	-0.79%	19,243	16,353
S4A (US Gulf trip to Skaw-Passero)	30,207	64	0.21%	29,653	26,437
S4B (Skaw-Passero trip to US Gulf)	16,025	-4	-0.02%	16,281	12,059
S5 (W.Africa trip via EC S.America to N.China)	25,571	135	0.53%	25,503	22,659
S8 (S.China trip via Indonesia to EC India)	20,821	-54	-0.26%	21,053	18,842
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,886	93	0.45%	20,850	18,363
S10 (S.China trip via Indonesia to S.China)	14,314	-86	-0.6%	14,610	13,485
S15 (Indian Ocean trip via S.Africa to the Far East)	18,089	-251	-1.37%	18,596	16,369
S11TC (Supramax 11-Time Charter)	20,231	-36	-0.18%	20,314	17,758
S10TC (Supramax 10-Time Charter)	18,197	-36	-0.2%	18,280	15,724

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	870	-2	-0.23%	877	788
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,521	-15	-0.18%	8,528	7,947
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,936	-43	-0.39%	11,059	9,918
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,563	107	0.52%	20,614	21,339
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,421	-343	-2.05%	17,264	18,263
HS5_38 (SE.Asia trip to Singapore-Japan)	17,207	-37	-0.21%	17,226	14,203
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,207	26	0.15%	17,161	13,938
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,221	-48	-0.28%	17,174	13,797
HS7TC (Handysize 7-Time Charter)	15,660	-44	-0.28%	15,778	14,177

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,046	-37	-1.2%	3,017	2,441

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,386	24,757	50,041	19,729	54.3%
C5TC	30,883	21,246	46,538	16,226	59.69%
P5TC	17,745	13,376	22,691	11,536	22.08%
S11TC	17,758	14,273	21,965	12,038	9.2%
S10TC	15,724	12,239	19,931	10,004	10.18%
HS7TC	14,177	11,902	17,044	10,578	3.81%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	61,822	-534	-0.86%	61,290	50,056
Cape Pacific	44,271	-1,168	-2.57%	44,028	32,534
Cape Atlantic VS Pacific	17,551	634	3.74%	17,262	17,522
Panamax Atlantic	28,594	-62	-0.22%	27,993	21,149
Panamax Pacific	14,425	88	0.61%	14,037	14,664
Panamax Atlantic VS Pacific	14,169	-150	-1.05%	13,957	6,484
Supramax Atlantic 3TC	22,373	51	0.23%	22,261	18,953
Supramax Pacific 3TC	17,369	-47	-0.27%	17,526	16,240
Supramax Atlantic VS Pacific	5,004	98	1.99%	4,735	2,753
Handysize Atlantic 4TC	14,110	-74	-0.52%	14,367	14,367
Handysize Pacific 3TC	17,212	-20	-0.11%	17,187	13,979
Handysize Atlantic VS Pacific	-3,101	-54	-1.77%	-2,820	388

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	24,546	-999	-3.91%	24,738	16,641	11,381
Pmx5TC / Smx11TC Spread	582	94	19.26%	-64	-13	-896
Cape5TC (182) / Smx11TC Spread	25,128	-905	-3.48%	24,674	16,628	10,484
Pmx P2A / Pmx5TC Spread	12,092	-185	-1.51%	12,268	7,985	6,868
Cape Atlantic VS Pacific	17,551	634	3.74%	17,262	17,522	12,642
Panamax Atlantic VS Pacific	14,169	-150	-1.05%	13,957	6,484	6,665
Supramax Atlantic VS Pacific	5,004	98	1.99%	4,735	2,753	2,840
Cape5TC (182) / Pmx5TC Ratio	2.179	-0.051	-2.31%	2.221	1.924	1.844
Pmx5TC / Smx10TC Ratio	1.144	0.005	0.48%	1.108	1.145	1.11
Smx11TC / Handy7TC Ratio	1.292	0.001	0.1%	1.288	1.247	1.195
Cape5TC (182) / Smx10TC Ratio	2.493	-0.047	-1.84%	2.461	2.192	2.033

Source(s): Baltic Exchange, FIS