FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,469	-243	-5.16%	4,878	3,802
C2 (Tubarao to Rotterdam)	15.363	-0.156	-1.01%	15.809	14.897
C3 (Tubarao to Qingdao)	35.777	0.004	0.01%	35.62	30.197
C5 (W.Australia to Qingdao)	13.585	-1.035	-7.08%	15.398	11.87
C7 (Bolivar to Rotterdam)	19.338	-0.381	-1.93%	20.315	17.392
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	42,419	-1,331	-3.04%	46,091	37,695
C9_182 (Cont-Med trip China-Japan)	73,911	-1,700	-2.25%	75,437	62,645
C10_182 (China-Japan transpacific round voyage)	39,095	-4,896	-11.13%	46,938	32,143
C14_182 (China-Brazil or W.Africa round voyage)	39,285	-56	-0.14%	39,518	33,128
C16_182 (Revised Backhaul)	11,372	-578	-4.84%	12,734	11,696
C17 (Saldanha Bay to Qingdao)	26.035	-0.153	-0.58%	26.039	22.024
C5TC (182) (Capesize 5-Time Charter)	40,528	-2,212	-5.18%	44,243	34,479
C5TC (Capesize 5-Time Charter)	37,025	-2,212	-5.64%	40,740	30,976

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,262	-40	-1.74%	2,257	1,976
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	22,241	-1,314	-5.58%	23,342	16,648
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,196	-1,182	-3.65%	32,355	25,808
P3A_82 (Japan-S.Korea transpacific round voyage)	17,840	232	1.32%	17,019	17,358
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,694	81	0.7%	11,344	11,971
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,733	200	1.21%	15,600	15,896
P6_82 (Singapore round voyage via Atlantic)	20,172	86	0.43%	19,513	18,338
P8 (Santos to Qingdao grain)	52.387	0.008	0.02%	51.862	48.594
P5TC (Panamax 5-Time Charter)	20,361	-355	-1.71%	20,314	17,781

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,613	10	0.62%	1,607	1,407
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,908	-134	-0.54%	25,550	19,933
S1C (US Gulf trip to China-S.Japan)	30,750	229	0.75%	29,954	26,013
S2 (N.China one Australian or Pacific round voyage)	17,688	438	2.54%	17,039	16,406
S3 (N.China trip to W.Africa)	19,440	190	0.99%	19,266	16,391
S4A (US Gulf trip to Skaw-Passero)	30,468	57	0.19%	29,827	26,489
S4B (Skaw-Passero trip to US Gulf)	15,650	-121	-0.77%	16,154	12,106
S5 (W.Africa trip via EC S.America to N.China)	25,886	168	0.65%	25,570	22,699
S8 (S.China trip via Indonesia to EC India)	21,200	257	1.23%	21,057	18,870
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,950	4	0.02%	20,872	18,397
S10 (S.China trip via Indonesia to S.China)	14,513	182	1.27%	14,568	13,497
S15 (Indian Ocean trip via S.Africa to the Far East)	17,525	-204	-1.15%	18,381	16,385
S11TC (Supramax 11-Time Charter)	20,392	124	0.61%	20,318	17,791
S10TC (Supramax 10-Time Charter)	18,358	124	0.68%	18,284	15,757

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	865	-2	-0.23%	874	789
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,496	-11	-0.13%	8,522	7,954
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,818	-68	-0.62%	11,013	9,930
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,538	-31	-0.15%	20,601	21,329
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,857	-272	-1.69%	16,982	18,234
HS5_38 (SE.Asia trip to Singapore-Japan)	17,181	31	0.18%	17,213	14,241
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,225	31	0.18%	17,172	13,980
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,256	25	0.15%	17,189	13,841
HS7TC (Handysize 7-Time Charter)	15,570	-33	-0.21%	15,736	14,195

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,844	-95	-3.23%	2,989	2,446

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,479	24,757	50,041	19,729	57.66%
C5TC	30,976	21,246	46,538	16,226	63.18%
P5TC	17,781	13,376	22,691	11,536	22.59%
S11TC	17,791	14,273	21,965	12,038	9.37%
S10TC	15,757	12,239	19,931	10,004	10.36%
HS7TC	14,195	11,902	17,044	10,578	3.75%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,165	-1,516	-2.54%	60,764	50,170
Cape Pacific	39,190	-2,476	-5.94%	43,228	32,635
Cape Atlantic VS Pacific	18,975	961	5.33%	17,536	17,535
Panamax Atlantic	26,719	-1,248	-4.46%	27,849	21,228
Panamax Pacific	14,767	157	1.07%	14,182	14,665
Panamax Atlantic VS Pacific	11,952	-1,405	-10.52%	13,667	6,563
Supramax Atlantic 3TC	22,356	-20	-0.09%	22,284	18,997
Supramax Pacific 3TC	17,800	292	1.67%	17,555	16,257
Supramax Atlantic VS Pacific	4,556	-312	-6.42%	4,730	2,778
Handysize Atlantic 4TC	13,927	-96	-0.68%	14,280	14,362
Handysize Pacific 3TC	17,221	29	0.17%	17,191	14,021
Handysize Atlantic VS Pacific	-3,293	-125	-3.93%	-2,912	341

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	20,167	-1,857	-8.43%	23,929	16,698	11,381
Pmx5TC / Smx11TC Spread	-31	-479	-106.92%	-4	-10	-896
Cape5TC (182) / Smx11TC Spread	20,136	-2,336	-10.4%	23,925	16,688	10,484
Pmx P2A / Pmx5TC Spread	10,835	-827	-7.09%	12,041	8,027	6,868
Cape Atlantic VS Pacific	18,975	961	5.33%	17,536	17,535	12,642
Panamax Atlantic VS Pacific	11,952	-1,405	-10.52%	13,667	6,563	6,665
Supramax Atlantic VS Pacific	4,556	-312	-6.42%	4,730	2,778	2,840
Cape5TC (182) / Pmx5TC Ratio	1.99	-0.073	-3.52%	2.178	1.925	1.844
Pmx5TC / Smx10TC Ratio	1.109	-0.027	-2.38%	1.111	1.145	1.11
Smx11TC / Handy7TC Ratio	1.31	0.011	0.83%	1.291	1.248	1.195
Cape5TC (182) / Smx10TC Ratio	2.208	-0.136	-5.82%	2.42	2.194	2.033

Source(s): Baltic Exchange, FIS