FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,538	69	1.54%	4,844	3,806
C2 (Tubarao to Rotterdam)	15.344	-0.019	-0.12%	15.762	14.9
C3 (Tubarao to Qingdao)	35.895	0.118	0.33%	35.647	30.233
C5 (W.Australia to Qingdao)	14.11	0.525	3.86%	15.27	11.884
C7 (Bolivar to Rotterdam)	19.306	-0.032	-0.17%	20.214	17.404
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	42,231	-188	-0.44%	45,705	37,724
C9_182 (Cont-Med trip China-Japan)	73,861	-50	-0.07%	75,279	62,716
C10_182 (China-Japan transpacific round voyage)	40,795	1,700	4.35%	46,324	32,198
C14_182 (China-Brazil or W.Africa round voyage)	39,628	343	0.87%	39,529	33,170
C16_182 (Revised Backhaul)	11,217	-155	-1.36%	12,582	11,693
C17 (Saldanha Bay to Qingdao)	26.145	0.11	0.42%	26.049	22.051
C5TC (182) (Capesize 5-Time Charter)	41,155	627	1.55%	43,934	34,521
C5TC (Capesize 5-Time Charter)	37,652	627	1.69%	40,431	31,018

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,228	-34	-1.5%	2,254	1,977
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,327	-914	-4.11%	23,141	16,678
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,267	-929	-2.98%	32,147	25,836
P3A_82 (Japan-S.Korea transpacific round voyage)	17,882	42	0.24%	17,106	17,361
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,731	37	0.32%	11,383	11,970
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,644	-89	-0.53%	15,716	15,901
P6_82 (Singapore round voyage via Atlantic)	20,176	4	0.02%	19,579	18,350
P8 (Santos to Qingdao grain)	52.452	0.065	0.12%	51.921	48.618
P5TC (Panamax 5-Time Charter)	20,055	-306	-1.5%	20,288	17,795

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,622	9	0.56%	1,609	1,409
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,767	-141	-0.57%	25,472	19,964
S1C (US Gulf trip to China-S.Japan)	30,814	64	0.21%	30,040	26,043
S2 (N.China one Australian or Pacific round voyage)	18,031	343	1.94%	17,138	16,416
S3 (N.China trip to W.Africa)	19,600	160	0.82%	19,299	16,412
S4A (US Gulf trip to Skaw-Passero)	30,518	50	0.16%	29,897	26,514
S4B (Skaw-Passero trip to US Gulf)	15,625	-25	-0.16%	16,101	12,128
S5 (W.Africa trip via EC S.America to N.China)	26,011	125	0.48%	25,614	22,720
S8 (S.China trip via Indonesia to EC India)	21,386	186	0.88%	21,090	18,886
S9 (W.Africa trip via EC South America to Skaw-Passero)	20,975	25	0.12%	20,882	18,413
S10 (S.China trip via Indonesia to S.China)	14,725	212	1.46%	14,584	13,505
S15 (Indian Ocean trip via S.Africa to the Far East)	17,483	-42	-0.24%	18,291	16,392
S11TC (Supramax 11-Time Charter)	20,508	116	0.57%	20,337	17,808
S10TC (Supramax 10-Time Charter)	18,474	116	0.63%	18,303	15,774

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	866	1	0.12%	873	789
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,489	-7	-0.08%	8,519	7,958
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,814	-4	-0.04%	10,993	9,935
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,606	68	0.33%	20,601	21,324
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,679	-178	-1.12%	16,851	18,218
HS5_38 (SE.Asia trip to Singapore-Japan)	17,213	32	0.19%	17,213	14,260
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,294	69	0.4%	17,184	14,001
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,294	38	0.22%	17,200	13,863
HS7TC (Handysize 7-Time Charter)	15,579	9	0.06%	15,720	14,204

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,863	19	0.67%	2,976	2,449

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,521	24,757	50,041	19,729	56.55%
C5TC	31,018	21,246	46,538	16,226	61.94%
P5TC	17,795	13,376	22,691	11,536	23.04%
S11TC	17,808	14,273	21,965	12,038	9.57%
S10TC	15,774	12,239	19,931	10,004	10.59%
HS7TC	14,204	11,902	17,044	10,578	3.87%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,046	-119	-0.2%	60,492	50,220
Cape Pacific	40,212	1,022	2.61%	42,926	32,684
Cape Atlantic VS Pacific	17,835	-1,141	-6.01%	17,566	17,537
Panamax Atlantic	25,797	-922	-3.45%	27,644	21,257
Panamax Pacific	14,807	40	0.27%	14,244	14,666
Panamax Atlantic VS Pacific	10,991	-961	-8.04%	13,399	6,592
Supramax Atlantic 3TC	22,373	17	0.07%	22,293	19,019
Supramax Pacific 3TC	18,047	247	1.39%	17,604	16,269
Supramax Atlantic VS Pacific	4,325	-230	-5.06%	4,689	2,788
Handysize Atlantic 4TC	13,897	-30	-0.22%	14,241	14,359
Handysize Pacific 3TC	17,267	46	0.27%	17,199	14,041
Handysize Atlantic VS Pacific	-3,370	-77	-2.33%	-2,957	318

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	21,100	933	4.63%	23,646	16,726	11,381
Pmx5TC / Smx11TC Spread	-453	-422	-1,361.29%	-49	-13	-896
Cape5TC (182) / Smx11TC Spread	20,647	511	2.54%	23,597	16,713	10,484
Pmx P2A / Pmx5TC Spread	10,212	-623	-5.75%	11,858	8,041	6,868
Cape Atlantic VS Pacific	17,835	-1,141	-6.01%	17,566	17,537	12,642
Panamax Atlantic VS Pacific	10,991	-961	-8.04%	13,399	6,592	6,665
Supramax Atlantic VS Pacific	4,325	-230	-5.06%	4,689	2,788	2,840
Cape5TC (182) / Pmx5TC Ratio	2.052	0.062	3.1%	2.165	1.926	1.844
Pmx5TC / Smx10TC Ratio	1.086	-0.024	-2.12%	1.109	1.144	1.11
Smx11TC / Handy7TC Ratio	1.316	0.007	0.51%	1.294	1.248	1.195
Cape5TC (182) / Smx10TC Ratio	2.228	0.02	0.91%	2.401	2.194	2.033

Source(s): Baltic Exchange, FIS