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FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,590	52	1.15%	4,821	3,811
C2 (Tubarao to Rotterdam)	15.381	0.037	0.24%	15.727	14.903
C3 (Tubarao to Qingdao)	35.98	0.085	0.24%	35.678	30.269
C5 (W.Australia to Qingdao)	14.235	0.125	0.89%	15.175	11.899
C7 (Bolivar to Rotterdam)	19.419	0.113	0.59%	20.142	17.417
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	42,669	438	1.04%	45,429	37,756
C9_182 (Cont-Med trip China-Japan)	74,333	472	0.64%	75,193	62,790
C10_182 (China-Japan transpacific round voyage)	41,440	645	1.58%	45,880	32,256
C14_182 (China-Brazil or W.Africa round voyage)	40,026	398	1%	39,574	33,213
C16_182 (Revised Backhaul)	11,383	166	1.48%	12,473	11,691
C17 (Saldanha Bay to Qingdao)	26.261	0.116	0.44%	26.068	22.077
C5TC (182) (Capesize 5-Time Charter)	41,625	470	1.14%	43,724	34,566
C5TC (Capesize 5-Time Charter)	38,122	470	1.25%	40,221	31,063

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,206	-22	-0.99%	2,250	1,979
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,868	-459	-2.15%	22,934	16,704
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,735	-532	-1.76%	31,927	25,861
P3A_82 (Japan-S.Korea transpacific round voyage)	17,752	-130	-0.73%	17,164	17,364
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,725	-6	-0.05%	11,414	11,968
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,572	-72	-0.43%	15,802	15,905
P6_82 (Singapore round voyage via Atlantic)	20,172	-4	-0.02%	19,633	18,362
P8 (Santos to Qingdao grain)	52.574	0.122	0.23%	51.98	48.643
P5TC (Panamax 5-Time Charter)	19,853	-202	-1.01%	20,249	17,808

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,628	6	0.37%	1,610	1,410
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,668	-99	-0.4%	25,398	19,993
S1C (US Gulf trip to China-S.Japan)	30,850	36	0.12%	30,113	26,074
S2 (N.China one Australian or Pacific round voyage)	18,188	157	0.87%	17,233	16,427
S3 (N.China trip to W.Africa)	19,667	67	0.34%	19,333	16,432
S4A (US Gulf trip to Skaw-Passero)	30,544	26	0.09%	29,955	26,540
S4B (Skaw-Passero trip to US Gulf)	15,613	-12	-0.08%	16,057	12,150
S5 (W.Africa trip via EC S.America to N.China)	26,094	83	0.32%	25,657	22,741
S8 (S.China trip via Indonesia to EC India)	21,514	128	0.6%	21,128	18,902
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,063	88	0.42%	20,899	18,430
S10 (S.China trip via Indonesia to S.China)	14,913	188	1.28%	14,614	13,513
S15 (Indian Ocean trip via S.Africa to the Far East)	17,389	-94	-0.54%	18,209	16,399
S11TC (Supramax 11-Time Charter)	20,572	64	0.31%	20,358	17,826
S10TC (Supramax 10-Time Charter)	18,538	64	0.35%	18,324	15,792

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	864	-2	-0.23%	873	790
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,425	-64	-0.75%	8,511	7,961
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,718	-96	-0.89%	10,968	9,940
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	20,600	-6	-0.03%	20,601	21,320
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,586	-93	-0.59%	16,736	18,201
HS5_38 (SE.Asia trip to Singapore-Japan)	17,219	6	0.03%	17,213	14,278
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,306	12	0.07%	17,195	14,022
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,319	25	0.14%	17,211	13,885
HS7TC (Handysize 7-Time Charter)	15,553	-26	-0.17%	15,705	14,212

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,878	15	0.52%	2,967	2,452

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,566	24,757	50,041	19,729	54.95%
C5TC	31,063	21,246	46,538	16,226	60.17%
P5TC	17,808	13,376	22,691	11,536	23.17%
S11TC	17,826	14,273	21,965	12,038	9.62%
S10TC	15,792	12,239	19,931	10,004	10.65%
HS7TC	14,212	11,902	17,044	10,578	3.73%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,501	455	0.78%	60,311	50,273
Cape Pacific	40,733	522	1.3%	42,727	32,735
Cape Atlantic VS Pacific	17,768	-67	-0.37%	17,584	17,538
Panamax Atlantic	25,302	-496	-1.92%	27,431	21,283
Panamax Pacific	14,739	-68	-0.46%	14,289	14,666
Panamax Atlantic VS Pacific	10,563	-428	-3.89%	13,142	6,617
Supramax Atlantic 3TC	22,407	34	0.15%	22,304	19,040
Supramax Pacific 3TC	18,205	158	0.87%	17,659	16,281
Supramax Atlantic VS Pacific	4,202	-124	-2.86%	4,645	2,797
Handysize Atlantic 4TC	13,832	-65	-0.47%	14,204	14,355
Handysize Pacific 3TC	17,281	14	0.08%	17,206	14,062
Handysize Atlantic VS Pacific	-3,449	-79	-2.35%	-3,002	294

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	21,772	672	3.18%	23,475	16,758	11,381
Pmx5TC / Smx11TC Spread	-719	-266	-58.72%	-109	-17	-896
Cape5TC (182) / Smx11TC Spread	21,053	406	1.97%	23,366	16,741	10,484
Pmx P2A / Pmx5TC Spread	9,882	-330	-3.23%	11,679	8,052	6,868
Cape Atlantic VS Pacific	17,768	-67	-0.37%	17,584	17,538	12,642
Panamax Atlantic VS Pacific	10,563	-428	-3.89%	13,142	6,617	6,665
Supramax Atlantic VS Pacific	4,202	-124	-2.86%	4,645	2,797	2,840
Cape5TC (182) / Pmx5TC Ratio	2.097	0.045	2.17%	2.159	1.927	1.844
Pmx5TC / Smx10TC Ratio	1.071	-0.015	-1.35%	1.105	1.144	1.11
Smx11TC / Handy7TC Ratio	1.323	0.006	0.48%	1.296	1.249	1.195
Cape5TC (182) / Smx10TC Ratio	2.245	0.018	0.79%	2.387	2.194	2.033

Source(s): Baltic Exchange, FIS