FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,429	53	1.21%	4,735	3,823
C2 (Tubarao to Rotterdam)	15.125	0.006	0.04%	15.606	14.908
C3 (Tubarao to Qingdao)	35.605	-0.054	-0.15%	35.683	30.371
C5 (W.Australia to Qingdao)	13.815	0.53	3.99%	14.822	11.93
C7 (Bolivar to Rotterdam)	18.775	-0.044	-0.23%	19.884	17.446
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	40,281	-575	-1.41%	44,505	37,818
C9_182 (Cont-Med trip China-Japan)	74,000	-461	-0.62%	75,009	63,005
C10_182 (China-Japan transpacific round voyage)	38,977	1,691	4.54%	44,246	32,368
C14_182 (China-Brazil or W.Africa round voyage)	39,515	95	0.24%	39,552	33,330
C16_182 (Revised Backhaul)	10,861	117	1.09%	12,131	11,676
C17 (Saldanha Bay to Qingdao)	26.035	0	0%	26.07	22.152
C5TC (182) (Capesize 5-Time Charter)	40,170	486	1.22%	42,942	34,669
C5TC (Capesize 5-Time Charter)	36,667	486	1.34%	39,439	31,166

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,088	-19	-0.9%	2,221	1,981
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	18,445	-478	-2.53%	22,102	16,748
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	28,602	-54	-0.19%	31,256	25,915
P3A_82 (Japan-S.Korea transpacific round voyage)	16,733	-220	-1.3%	17,135	17,357
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,478	-66	-0.57%	11,446	11,961
P5_82 (S.China, Indonesian round voyage (BEP Asia))	15,339	-428	-2.71%	15,801	15,903
P6_82 (Singapore round voyage via Atlantic)	19,957	42	0.21%	19,707	18,392
P8 (Santos to Qingdao grain)	52.871	0.285	0.54%	52.134	48.719
P5TC (Panamax 5-Time Charter)	18,790	-174	-0.92%	19,992	17,832

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,637	3	0.18%	1,616	1,414
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,468	-39	-0.16%	25,209	20,078
S1C (US Gulf trip to China-S.Japan)	30,469	-84	-0.27%	30,222	26,159
S2 (N.China one Australian or Pacific round voyage)	18,481	93	0.51%	17,480	16,463
S3 (N.China trip to W.Africa)	19,600	-42	-0.21%	19,403	16,492
S4A (US Gulf trip to Skaw-Passero)	30,084	-282	-0.93%	30,036	26,610
S4B (Skaw-Passero trip to US Gulf)	15,438	-12	-0.08%	15,931	12,212
S5 (W.Africa trip via EC S.America to N.China)	26,519	144	0.55%	25,810	22,809
S8 (S.China trip via Indonesia to EC India)	21,886	107	0.49%	21,265	18,954
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,925	362	1.68%	21,041	18,488
S10 (S.China trip via Indonesia to S.China)	15,353	115	0.75%	14,742	13,544
S15 (Indian Ocean trip via S.Africa to the Far East)	17,443	107	0.62%	18,027	16,417
S11TC (Supramax 11-Time Charter)	20,698	47	0.23%	20,422	17,879
S10TC (Supramax 10-Time Charter)	18,664	47	0.25%	18,388	15,845

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	871	4	0.46%	872	791
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,193	-50	-0.61%	8,455	7,966
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,493	-78	-0.74%	10,881	9,952
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,056	318	1.53%	20,647	21,310
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,636	-21	-0.13%	16,503	18,153
HS5_38 (SE.Asia trip to Singapore-Japan)	17,744	194	1.11%	17,291	14,340
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,275	-31	-0.18%	17,217	14,083
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,444	113	0.65%	17,244	13,950
HS7TC (Handysize 7-Time Charter)	15,670	65	0.42%	15,687	14,239

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,791	15	0.54%	2,930	2,458

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,669	24,757	50,041	19,729	54.09%
C5TC	31,166	21,246	46,538	16,226	59.21%
P5TC	17,832	13,376	22,691	11,536	24.64%
S11TC	17,879	14,273	21,965	12,038	9.12%
S10TC	15,845	12,239	19,931	10,004	10.09%
HS7TC	14,239	11,902	17,044	10,578	3.77%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	57,141	-518	-0.9%	59,757	50,412
Cape Pacific	39,246	893	2.33%	41,899	32,849
Cape Atlantic VS Pacific	17,895	-1,411	-7.31%	17,858	17,563
Panamax Atlantic	23,524	-266	-1.12%	26,679	21,332
Panamax Pacific	14,106	-143	-1%	14,290	14,659
Panamax Atlantic VS Pacific	9,418	-123	-1.29%	12,389	6,673
Supramax Atlantic 3TC	22,482	23	0.1%	22,336	19,104
Supramax Pacific 3TC	18,573	105	0.57%	17,829	16,320
Supramax Atlantic VS Pacific	3,909	-82	-2.06%	4,507	2,820
Handysize Atlantic 4TC	13,845	42	0.31%	14,121	14,345
Handysize Pacific 3TC	17,488	92	0.53%	17,251	14,124
Handysize Atlantic VS Pacific	-3,643	-50	-1.38%	-3,129	221

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	21,380	660	3.19%	22,951	16,838	11,381
Pmx5TC / Smx11TC Spread	-1,908	-221	-13.1%	-430	-47	-896
Cape5TC (182) / Smx11TC Spread	19,472	439	2.31%	22,521	16,791	10,484
Pmx P2A / Pmx5TC Spread	9,812	120	1.24%	11,264	8,084	6,868
Cape Atlantic VS Pacific	17,895	-1,411	-7.31%	17,858	17,563	12,642
Panamax Atlantic VS Pacific	9,418	-123	-1.29%	12,389	6,673	6,665
Supramax Atlantic VS Pacific	3,909	-82	-2.06%	4,507	2,820	2,840
Cape5TC (182) / Pmx5TC Ratio	2.138	0.045	2.16%	2.147	1.93	1.844
Pmx5TC / Smx10TC Ratio	1.007	-0.012	-1.17%	1.088	1.142	1.11
Smx11TC / Handy7TC Ratio	1.321	-0.002	-0.19%	1.302	1.25	1.195
Cape5TC (182) / Smx10TC Ratio	2.152	0.021	0.97%	2.336	2.193	2.033

Source(s): Baltic Exchange, FIS