FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,643	91	2%	4,718	3,832
C2 (Tubarao to Rotterdam)	15.381	0.143	0.94%	15.569	14.913
C3 (Tubarao to Qingdao)	36.182	0.4	1.12%	35.721	30.439
C5 (W.Australia to Qingdao)	14.585	0	0%	14.793	11.962
C7 (Bolivar to Rotterdam)	19.319	0.463	2.46%	19.785	17.466
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	42,813	2,625	6.53%	44,130	37,863
C9_182 (Cont-Med trip China-Japan)	74,944	694	0.93%	74,957	63,147
C10_182 (China-Japan transpacific round voyage)	42,005	282	0.68%	43,948	32,485
C14_182 (China-Brazil or W.Africa round voyage)	40,741	777	1.94%	39,652	33,416
C16_182 (Revised Backhaul)	11,428	350	3.16%	12,022	11,671
C17 (Saldanha Bay to Qingdao)	27.035	0.85	3.25%	26.137	22.207
C5TC (182) (Capesize 5-Time Charter)	42,105	817	1.98%	42,787	34,755
C5TC (Capesize 5-Time Charter)	38,602	817	2.16%	39,284	31,252

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,131	28	1.33%	2,208	1,983
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	18,734	216	1.17%	21,668	16,771
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,031	286	0.99%	30,960	25,952
P3A_82 (Japan-S.Korea transpacific round voyage)	17,334	406	2.4%	17,134	17,355
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,600	89	0.77%	11,460	11,956
P5_82 (S.China, Indonesian round voyage (BEP Asia))	15,239	50	0.33%	15,723	15,895
P6_82 (Singapore round voyage via Atlantic)	20,325	189	0.94%	19,773	18,414
P8 (Santos to Qingdao grain)	53.1	0.093	0.18%	52.249	48.772
P5TC (Panamax 5-Time Charter)	19,178	250	1.32%	19,874	17,847

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,641	1	0.06%	1,619	1,417
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,029	-271	-1.12%	25,078	20,128
S1C (US Gulf trip to China-S.Japan)	30,225	-197	-0.65%	30,234	26,210
S2 (N.China one Australian or Pacific round voyage)	18,606	81	0.44%	17,616	16,488
S3 (N.China trip to W.Africa)	19,525	-75	-0.38%	19,423	16,530
S4A (US Gulf trip to Skaw-Passero)	29,731	-113	-0.38%	30,005	26,649
S4B (Skaw-Passero trip to US Gulf)	15,294	3	0.02%	15,851	12,250
S5 (W.Africa trip via EC S.America to N.China)	26,631	65	0.24%	25,909	22,856
S8 (S.China trip via Indonesia to EC India)	22,300	179	0.81%	21,383	18,993
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,153	100	0.45%	21,174	18,533
S10 (S.China trip via Indonesia to S.China)	15,650	119	0.77%	14,848	13,569
S15 (Indian Ocean trip via S.Africa to the Far East)	17,611	32	0.18%	17,973	16,431
S11TC (Supramax 11-Time Charter)	20,741	13	0.06%	20,461	17,914
S10TC (Supramax 10-Time Charter)	18,707	13	0.07%	18,427	15,880

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	875	1	0.11%	872	792
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,157	-7	-0.09%	8,418	7,968
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,464	7	0.07%	10,828	9,958
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,338	82	0.39%	20,728	21,310
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,579	-57	-0.36%	16,391	18,122
HS5_38 (SE.Asia trip to Singapore-Japan)	17,944	63	0.35%	17,369	14,384
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,306	0	0%	17,228	14,123
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,631	106	0.6%	17,286	13,994
HS7TC (Handysize 7-Time Charter)	15,755	26	0.17%	15,694	14,257

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,882	41	1.44%	2,922	2,463

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,755	24,757	50,041	19,729	54.63%
C5TC	31,252	21,246	46,538	16,226	59.81%
P5TC	17,847	13,376	22,691	11,536	25.17%
S11TC	17,914	14,273	21,965	12,038	9.04%
S10TC	15,880	12,239	19,931	10,004	10.01%
HS7TC	14,257	11,902	17,044	10,578	4.17%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,879	1,660	2.9%	59,544	50,505
Cape Pacific	41,373	530	1.3%	41,800	32,950
Cape Atlantic VS Pacific	17,506	1,130	6.9%	17,743	17,555
Panamax Atlantic	23,883	251	1.06%	26,314	21,362
Panamax Pacific	14,467	248	1.74%	14,297	14,655
Panamax Atlantic VS Pacific	9,416	4	0.04%	12,017	6,706
Supramax Atlantic 3TC	22,393	-3	-0.01%	22,343	19,144
Supramax Pacific 3TC	18,852	126	0.67%	17,949	16,350
Supramax Atlantic VS Pacific	3,541	-130	-3.53%	4,395	2,829
Handysize Atlantic 4TC	13,885	6	0.05%	14,091	14,340
Handysize Pacific 3TC	17,627	56	0.32%	17,294	14,167
Handysize Atlantic VS Pacific	-3,743	-50	-1.36%	-3,203	173

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	22,927	567	2.54%	22,913	16,909	11,381
Pmx5TC / Smx11TC Spread	-1,563	237	13.17%	-587	-67	-896
Cape5TC (182) / Smx11TC Spread	21,364	804	3.91%	22,326	16,842	10,484
Pmx P2A / Pmx5TC Spread	9,853	36	0.37%	11,085	8,105	6,868
Cape Atlantic VS Pacific	17,506	1,130	6.9%	17,743	17,555	12,642
Panamax Atlantic VS Pacific	9,416	4	0.04%	12,017	6,706	6,665
Supramax Atlantic VS Pacific	3,541	-130	-3.53%	4,395	2,829	2,840
Cape5TC (182) / Pmx5TC Ratio	2.195	0.014	0.65%	2.152	1.933	1.844
Pmx5TC / Smx10TC Ratio	1.025	0.013	1.25%	1.079	1.14	1.11
Smx11TC / Handy7TC Ratio	1.316	-0.001	-0.1%	1.304	1.251	1.195
Cape5TC (182) / Smx10TC Ratio	2.251	0.042	1.91%	2.323	2.194	2.033

Source(s): Baltic Exchange, FIS