FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,735	92	1.98%	4,719	3,838
C2 (Tubarao to Rotterdam)	15.581	0.2	1.3%	15.57	14.917
C3 (Tubarao to Qingdao)	37.091	0.909	2.51%	35.801	30.48
C5 (W.Australia to Qingdao)	14.47	-0.115	-0.79%	14.774	11.978
C7 (Bolivar to Rotterdam)	19.838	0.519	2.69%	19.788	17.48
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	44,563	1,750	4.09%	44,155	37,904
C9_182 (Cont-Med trip China-Japan)	75,944	1,000	1.33%	75,015	63,225
C10_182 (China-Japan transpacific round voyage)	41,905	-100	-0.24%	43,828	32,542
C14_182 (China-Brazil or W.Africa round voyage)	42,505	1,764	4.33%	39,820	33,471
C16_182 (Revised Backhaul)	11,794	366	3.2%	12,008	11,672
C17 (Saldanha Bay to Qingdao)	27.505	0.47	1.74%	26.218	22.239
C5TC (182) (Capesize 5-Time Charter)	42,945	840	2%	42,796	34,805
C5TC (Capesize 5-Time Charter)	39,442	840	2.18%	39,293	31,302

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,166	35	1.64%	2,206	1,984
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,005	271	1.45%	21,511	16,785
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,353	322	1.11%	30,865	25,973
P3A_82 (Japan-S.Korea transpacific round voyage)	17,880	546	3.15%	17,178	17,358
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,741	141	1.22%	11,476	11,954
P5_82 (S.China, Indonesian round voyage (BEP Asia))	15,606	367	2.41%	15,716	15,893
P6_82 (Singapore round voyage via Atlantic)	20,552	227	1.12%	19,818	18,427
P8 (Santos to Qingdao grain)	53.279	0.179	0.34%	52.31	48.799
P5TC (Panamax 5-Time Charter)	19,496	318	1.66%	19,852	17,857

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,643	2	0.12%	1,620	1,419
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,757	-272	-1.13%	25,000	20,150
S1C (US Gulf trip to China-S.Japan)	30,178	-47	-0.16%	30,231	26,234
S2 (N.China one Australian or Pacific round voyage)	18,725	119	0.64%	17,681	16,501
S3 (N.China trip to W.Africa)	19,500	-25	-0.13%	19,427	16,548
S4A (US Gulf trip to Skaw-Passero)	29,784	53	0.18%	29,992	26,669
S4B (Skaw-Passero trip to US Gulf)	15,200	-94	-0.61%	15,813	12,268
S5 (W.Africa trip via EC S.America to N.China)	26,644	13	0.05%	25,952	22,879
S8 (S.China trip via Indonesia to EC India)	22,464	164	0.74%	21,446	19,014
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,147	-6	-0.03%	21,231	18,555
S10 (S.China trip via Indonesia to S.China)	15,794	144	0.92%	14,904	13,582
S15 (Indian Ocean trip via S.Africa to the Far East)	17,621	10	0.06%	17,952	16,438
S11TC (Supramax 11-Time Charter)	20,765	24	0.12%	20,479	17,931
S10TC (Supramax 10-Time Charter)	18,731	24	0.13%	18,445	15,897

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	877	2	0.23%	872	793
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,014	-143	-1.75%	8,395	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,507	43	0.41%	10,809	9,961
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	21,788	450	2.11%	20,790	21,313
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,454	-125	-0.8%	16,336	18,106
HS5_38 (SE.Asia trip to Singapore-Japan)	17,981	37	0.21%	17,405	14,405
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,306	0	0%	17,232	14,142
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,663	32	0.18%	17,308	14,017
HS7TC (Handysize 7-Time Charter)	15,794	39	0.25%	15,699	14,266

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,926	44	1.53%	2,922	2,466

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,805	24,757	50,041	19,729	54.85%
C5TC	31,302	21,246	46,538	16,226	60.05%
P5TC	17,857	13,376	22,691	11,536	25.7%
S11TC	17,931	14,273	21,965	12,038	9.02%
S10TC	15,897	12,239	19,931	10,004	9.98%
HS7TC	14,266	11,902	17,044	10,578	4.21%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	60,254	1,375	2.34%	59,585	50,565
Cape Pacific	42,205	832	2.01%	41,824	33,007
Cape Atlantic VS Pacific	18,049	543	3.1%	17,761	17,558
Panamax Atlantic	24,179	297	1.24%	26,188	21,379
Panamax Pacific	14,811	344	2.37%	14,327	14,656
Panamax Atlantic VS Pacific	9,369	-47	-0.5%	11,861	6,723
Supramax Atlantic 3TC	22,377	-16	-0.07%	22,345	19,164
Supramax Pacific 3TC	18,994	142	0.76%	18,010	16,366
Supramax Atlantic VS Pacific	3,383	-158	-4.46%	4,335	2,833
Handysize Atlantic 4TC	13,941	56	0.41%	14,082	14,337
Handysize Pacific 3TC	17,650	23	0.13%	17,315	14,188
Handysize Atlantic VS Pacific	-3,709	33	0.89%	-3,233	149

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	23,449	522	2.28%	22,944	16,949	11,381
Pmx5TC / Smx11TC Spread	-1,269	294	18.81%	-627	-74	-896
Cape5TC (182) / Smx11TC Spread	22,180	816	3.82%	22,317	16,874	10,484
Pmx P2A / Pmx5TC Spread	9,857	4	0.04%	11,013	8,116	6,868
Cape Atlantic VS Pacific	18,049	543	3.1%	17,761	17,558	12,642
Panamax Atlantic VS Pacific	9,369	-47	-0.5%	11,861	6,723	6,665
Supramax Atlantic VS Pacific	3,383	-158	-4.46%	4,335	2,833	2,840
Cape5TC (182) / Pmx5TC Ratio	2.203	0.007	0.33%	2.155	1.935	1.844
Pmx5TC / Smx10TC Ratio	1.041	0.016	1.53%	1.077	1.139	1.11
Smx11TC / Handy7TC Ratio	1.315	-0.002	-0.13%	1.304	1.251	1.195
Cape5TC (182) / Smx10TC Ratio	2.293	0.042	1.86%	2.321	2.194	2.033

Source(s): Baltic Exchange, FIS

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