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FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,033	298	6.29%	4,736	3,845
C2 (Tubarao to Rotterdam)	16.05	0.469	3.01%	15.597	14.924
C3 (Tubarao to Qingdao)	37.555	0.464	1.25%	35.899	30.523
C5 (W.Australia to Qingdao)	15.245	0.775	5.36%	14.8	11.997
C7 (Bolivar to Rotterdam)	20.894	1.056	5.32%	19.849	17.501
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	48,781	4,218	9.47%	44,412	37,970
C9_182 (Cont-Med trip China-Japan)	79,333	3,389	4.46%	75,255	63,323
C10_182 (China-Japan transpacific round voyage)	45,286	3,381	8.07%	43,909	32,619
C14_182 (China-Brazil or W.Africa round voyage)	43,882	1,377	3.24%	40,046	33,534
C16_182 (Revised Backhaul)	12,772	978	8.29%	12,051	11,678
C17 (Saldanha Bay to Qingdao)	27.895	0.39	1.42%	26.311	22.273
C5TC (182) (Capesize 5-Time Charter)	45,651	2,706	6.3%	42,955	34,871
C5TC (Capesize 5-Time Charter)	42,148	2,706	6.86%	39,452	31,368

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,246	80	3.69%	2,208	1,986
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,777	772	4.06%	21,415	16,803
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,754	401	1.37%	30,803	25,996
P3A_82 (Japan-S.Korea transpacific round voyage)	18,591	711	3.98%	17,257	17,365
P4_82 (Japan-S.Korea trip to Skaw-Passero)	11,981	240	2.04%	11,504	11,954
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,067	461	2.95%	15,736	15,894
P6_82 (Singapore round voyage via Atlantic)	21,490	938	4.56%	19,911	18,446
P8 (Santos to Qingdao grain)	54.321	1.042	1.96%	52.422	48.833
P5TC (Panamax 5-Time Charter)	20,213	717	3.68%	19,872	17,871

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,644	1	0.06%	1,621	1,420
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,514	-243	-1.02%	24,918	20,170
S1C (US Gulf trip to China-S.Japan)	30,238	60	0.2%	30,231	26,258
S2 (N.China one Australian or Pacific round voyage)	18,825	100	0.53%	17,744	16,515
S3 (N.China trip to W.Africa)	19,458	-42	-0.22%	19,429	16,566
S4A (US Gulf trip to Skaw-Passero)	30,000	216	0.73%	29,993	26,689
S4B (Skaw-Passero trip to US Gulf)	15,025	-175	-1.15%	15,769	12,285
S5 (W.Africa trip via EC S.America to N.China)	26,556	-88	-0.33%	25,986	22,901
S8 (S.China trip via Indonesia to EC India)	22,529	65	0.29%	21,507	19,035
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,088	-59	-0.27%	21,278	18,576
S10 (S.China trip via Indonesia to S.China)	15,878	84	0.53%	14,958	13,596
S15 (Indian Ocean trip via S.Africa to the Far East)	17,764	143	0.81%	17,942	16,446
S11TC (Supramax 11-Time Charter)	20,784	19	0.09%	20,496	17,948
S10TC (Supramax 10-Time Charter)	18,750	19	0.1%	18,462	15,914

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	880	3	0.34%	873	793
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,004	-10	-0.12%	8,373	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,607	100	0.95%	10,798	9,965
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,125	337	1.55%	20,865	21,318
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,300	-154	-1%	16,278	18,089
HS5_38 (SE.Asia trip to Singapore-Japan)	17,981	0	0%	17,437	14,427
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,306	0	0%	17,236	14,161
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,725	62	0.35%	17,331	14,039
HS7TC (Handysize 7-Time Charter)	15,834	40	0.25%	15,707	14,276

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,056	130	4.44%	2,929	2,469

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,871	24,757	50,041	19,729	56.6%
C5TC	31,368	21,246	46,538	16,226	61.92%
P5TC	17,871	13,376	22,691	11,536	27.79%
S11TC	17,948	14,273	21,965	12,038	8.79%
S10TC	15,914	12,239	19,931	10,004	9.73%
HS7TC	14,276	11,902	17,044	10,578	4.26%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	64,057	3,804	6.31%	59,834	50,647
Cape Pacific	44,584	2,379	5.64%	41,977	33,077
Cape Atlantic VS Pacific	19,473	1,425	7.89%	17,856	17,570
Panamax Atlantic	24,766	587	2.43%	26,109	21,399
Panamax Pacific	15,286	476	3.21%	14,380	14,660
Panamax Atlantic VS Pacific	9,480	111	1.18%	11,729	6,739
Supramax Atlantic 3TC	22,371	-6	-0.03%	22,347	19,183
Supramax Pacific 3TC	19,077	83	0.44%	18,070	16,382
Supramax Atlantic VS Pacific	3,294	-89	-2.63%	4,277	2,835
Handysize Atlantic 4TC	14,009	68	0.49%	14,078	14,335
Handysize Pacific 3TC	17,671	21	0.12%	17,335	14,209
Handysize Atlantic VS Pacific	-3,662	48	1.28%	-3,257	126

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	25,438	1,989	8.48%	23,083	17,000	11,381
Pmx5TC / Smx11TC Spread	-571	698	55%	-624	-77	-896
Cape5TC (182) / Smx11TC Spread	24,867	2,687	12.11%	22,459	16,923	10,484
Pmx P2A / Pmx5TC Spread	9,541	-316	-3.21%	10,931	8,125	6,868
Cape Atlantic VS Pacific	19,473	1,425	7.89%	17,856	17,570	12,642
Panamax Atlantic VS Pacific	9,480	111	1.18%	11,729	6,739	6,665
Supramax Atlantic VS Pacific	3,294	-89	-2.63%	4,277	2,835	2,840
Cape5TC (182) / Pmx5TC Ratio	2.258	0.056	2.53%	2.161	1.937	1.844
Pmx5TC / Smx10TC Ratio	1.078	0.037	3.57%	1.077	1.139	1.11
Smx11TC / Handy7TC Ratio	1.313	-0.002	-0.16%	1.305	1.252	1.195
Cape5TC (182) / Smx10TC Ratio	2.435	0.142	6.19%	2.328	2.196	2.033

Source(s): Baltic Exchange, FIS