FIS

FREIGHT INDEX REPORT

Aug 27, 2026

London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002
enquiry@freightinvestor.com | freightinvestorservices.com | fis-live.com

Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,138	105	2.09%	4,757	3,853
C2 (Tubarao to Rotterdam)	16.55	0.5	3.12%	15.647	14.933
C3 (Tubarao to Qingdao)	37.405	-0.15	-0.4%	35.978	30.564
C5 (W.Australia to Qingdao)	15.545	0.3	1.97%	14.839	12.019
C7 (Bolivar to Rotterdam)	21.056	0.162	0.78%	19.913	17.522
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	49,500	719	1.47%	44,680	38,040
C9_182 (Cont-Med trip China-Japan)	79,556	223	0.28%	75,481	63,421
C10_182 (China-Japan transpacific round voyage)	47,232	1,946	4.3%	44,084	32,707
C14_182 (China-Brazil or W.Africa round voyage)	44,045	163	0.37%	40,256	33,598
C16_182 (Revised Backhaul)	13,511	739	5.79%	12,127	11,689
C17 (Saldanha Bay to Qingdao)	27.843	-0.052	-0.19%	26.392	22.307
C5TC (182) (Capesize 5-Time Charter)	46,601	950	2.08%	43,147	34,942
C5TC (Capesize 5-Time Charter)	43,098	950	2.25%	39,644	31,439

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,292	46	2.05%	2,212	1,987
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,273	496	2.51%	21,354	16,824
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,028	274	0.92%	30,763	26,020
P3A_82 (Japan-S.Korea transpacific round voyage)	19,005	414	2.23%	17,349	17,375
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,181	200	1.67%	11,540	11,956
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,563	496	3.09%	15,782	15,898
P6_82 (Singapore round voyage via Atlantic)	21,971	481	2.24%	20,020	18,467
P8 (Santos to Qingdao grain)	54.829	0.508	0.94%	52.548	48.869
P5TC (Panamax 5-Time Charter)	20,632	419	2.07%	19,912	17,888

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,645	1	0.06%	1,623	1,421
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,425	-89	-0.38%	24,839	20,190
S1C (US Gulf trip to China-S.Japan)	30,313	75	0.25%	30,236	26,283
S2 (N.China one Australian or Pacific round voyage)	18,900	75	0.4%	17,805	16,529
S3 (N.China trip to W.Africa)	19,383	-75	-0.39%	19,426	16,583
S4A (US Gulf trip to Skaw-Passero)	30,325	325	1.08%	30,010	26,711
S4B (Skaw-Passero trip to US Gulf)	14,738	-287	-1.91%	15,715	12,299
S5 (W.Africa trip via EC S.America to N.China)	26,531	-25	-0.09%	26,014	22,923
S8 (S.China trip via Indonesia to EC India)	22,600	71	0.32%	21,564	19,056
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,006	-82	-0.37%	21,317	18,597
S10 (S.China trip via Indonesia to S.China)	15,853	-25	-0.16%	15,005	13,609
S15 (Indian Ocean trip via S.Africa to the Far East)	17,893	129	0.73%	17,939	16,455
S11TC (Supramax 11-Time Charter)	20,789	5	0.02%	20,511	17,965
S10TC (Supramax 10-Time Charter)	18,755	5	0.03%	18,477	15,931

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	881	1	0.11%	873	794
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,000	-4	-0.05%	8,353	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,707	100	0.94%	10,793	9,970
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,350	225	1.02%	20,943	21,324
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,043	-257	-1.68%	16,213	18,070
HS5_38 (SE.Asia trip to Singapore-Japan)	18,056	75	0.42%	17,470	14,449
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,275	-31	-0.18%	17,238	14,180
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,706	-19	-0.11%	17,351	14,061
HS7TC (Handysize 7-Time Charter)	15,849	15	0.09%	15,714	14,285

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,107	51	1.67%	2,939	2,473

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	34,942	24,757	50,041	19,729	53.95%
C5TC	31,439	21,246	46,538	16,226	59.02%
P5TC	17,888	13,376	22,691	11,536	28.4%
S11TC	17,965	14,273	21,965	12,038	8.56%
S10TC	15,931	12,239	19,931	10,004	9.48%
HS7TC	14,285	11,902	17,044	10,578	4.28%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	64,528	471	0.74%	60,081	50,730
Cape Pacific	45,639	1,055	2.37%	42,170	33,152
Cape Atlantic VS Pacific	18,890	-584	-3%	17,911	17,578
Panamax Atlantic	25,151	385	1.55%	26,059	21,422
Panamax Pacific	15,593	307	2.01%	14,444	14,666
Panamax Atlantic VS Pacific	9,558	78	0.82%	11,614	6,756
Supramax Atlantic 3TC	22,356	-15	-0.07%	22,347	19,202
Supramax Pacific 3TC	19,118	40	0.21%	18,125	16,398
Supramax Atlantic VS Pacific	3,239	-55	-1.67%	4,222	2,838
Handysize Atlantic 4TC	14,025	16	0.11%	14,076	14,333
Handysize Pacific 3TC	17,679	8	0.05%	17,353	14,230
Handysize Atlantic VS Pacific	-3,654	8	0.21%	-3,277	103

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	25,969	531	2.09%	23,235	17,054	11,381
Pmx5TC / Smx11TC Spread	-157	414	72.5%	-599	-78	-896
Cape5TC (182) / Smx11TC Spread	25,812	945	3.8%	22,635	16,976	10,484
Pmx P2A / Pmx5TC Spread	9,396	-145	-1.52%	10,851	8,132	6,868
Cape Atlantic VS Pacific	18,890	-584	-3%	17,911	17,578	12,642
Panamax Atlantic VS Pacific	9,558	78	0.82%	11,614	6,756	6,665
Supramax Atlantic VS Pacific	3,239	-55	-1.67%	4,222	2,838	2,840
Cape5TC (182) / Pmx5TC Ratio	2.259	0	0.01%	2.166	1.939	1.844
Pmx5TC / Smx10TC Ratio	1.1	0.022	2.05%	1.078	1.139	1.11
Smx11TC / Handy7TC Ratio	1.312	-0.001	-0.07%	1.305	1.252	1.195
Cape5TC (182) / Smx10TC Ratio	2.485	0.05	2.05%	2.336	2.198	2.033

Source(s): Baltic Exchange, FIS

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions FZCO ('FIS FZCO') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com