FIS

FREIGHT INDEX REPORT

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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)	5,336	198	3.85%	4,786	3,862
C2 (Tubarao to Rotterdam)	16.888	0.338	2.04%	15.709	14.945
C3 (Tubarao to Qingdao)	38.364	0.959	2.56%	36.097	30.611
C5 (W.Australia to Qingdao)	16.18	0.635	4.08%	14.906	12.044
C7 (Bolivar to Rotterdam)	21.3	0.244	1.16%	19.982	17.545
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	50,188	688	1.39%	44,955	38,112
C9_182 (Cont-Med trip China-Japan)	80,417	861	1.08%	75,728	63,522
C10_182 (China-Japan transpacific round voyage)	50,209	2,977	6.3%	44,390	32,812
C14_182 (China-Brazil or W.Africa round voyage)	45,858	1,813	4.12%	40,536	33,671
C16_182 (Revised Backhaul)	14,250	739	5.47%	12,234	11,705
C17 (Saldanha Bay to Qingdao)	28.295	0.452	1.62%	26.487	22.343
C5TC (182) (Capesize 5-Time Charter)	48,399	1,798	3.86%	43,409	35,022
C5TC (Capesize 5-Time Charter)	44,896	1,798	4.17%	39,906	31,519

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,315	23	1%	2,218	1,989
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,541	268	1.32%	21,314	16,846
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,339	311	1.04%	30,741	26,046
P3A_82 (Japan-S.Korea transpacific round voyage)	19,300	295	1.55%	17,446	17,387
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,300	119	0.98%	11,578	11,958
P5_82 (S.China, Indonesian round voyage (BEP Asia))	16,892	329	1.99%	15,841	15,904
P6_82 (Singapore round voyage via Atlantic)	22,033	62	0.28%	20,120	18,488
P8 (Santos to Qingdao grain)	54.971	0.142	0.26%	52.669	48.906
P5TC (Panamax 5-Time Charter)	20,834	202	0.98%	19,958	17,905

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,647	2	0.12%	1,624	1,423
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,371	-54	-0.23%	24,766	20,209
S1C (US Gulf trip to China-S.Japan)	30,356	43	0.14%	30,242	26,307
S2 (N.China one Australian or Pacific round voyage)	18,981	81	0.43%	17,864	16,544
S3 (N.China trip to W.Africa)	19,400	17	0.09%	19,425	16,600
S4A (US Gulf trip to Skaw-Passero)	30,472	147	0.48%	30,033	26,733
S4B (Skaw-Passero trip to US Gulf)	14,678	-60	-0.41%	15,663	12,314
S5 (W.Africa trip via EC S.America to N.China)	26,525	-6	-0.02%	26,040	22,944
S8 (S.China trip via Indonesia to EC India)	22,682	82	0.36%	21,620	19,078
S9 (W.Africa trip via EC South America to Skaw-Passero)	21,994	-12	-0.05%	21,351	18,617
S10 (S.China trip via Indonesia to S.China)	15,863	10	0.06%	15,048	13,623
S15 (Indian Ocean trip via S.Africa to the Far East)	17,918	25	0.14%	17,938	16,464
S11TC (Supramax 11-Time Charter)	20,819	30	0.14%	20,526	17,982
S10TC (Supramax 10-Time Charter)	18,785	30	0.16%	18,492	15,948

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	881	0	0%	874	794
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	7,993	-7	-0.09%	8,335	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,721	14	0.13%	10,790	9,974
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,494	144	0.64%	21,020	21,331
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	14,964	-79	-0.53%	16,151	18,052
HS5_38 (SE.Asia trip to Singapore-Japan)	18,081	25	0.14%	17,500	14,471
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,225	-50	-0.29%	17,238	14,198
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,725	19	0.11%	17,370	14,083
HS7TC (Handysize 7-Time Charter)	15,855	6	0.04%	15,721	14,295

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,186	79	2.54%	2,951	2,478

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,022	24,757	50,041	19,729	51.38%
C5TC	31,519	21,246	46,538	16,226	56.15%
P5TC	17,905	13,376	22,691	11,536	28.49%
S11TC	17,982	14,273	21,965	12,038	8.44%
S10TC	15,948	12,239	19,931	10,004	9.35%
HS7TC	14,295	11,902	17,044	10,578	4.29%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	65,303	775	1.2%	60,342	50,817
Cape Pacific	48,034	2,395	5.25%	42,463	33,242
Cape Atlantic VS Pacific	17,269	-1,621	-8.58%	17,879	17,576
Panamax Atlantic	25,440	290	1.15%	26,028	21,446
Panamax Pacific	15,800	207	1.33%	14,512	14,672
Panamax Atlantic VS Pacific	9,640	83	0.86%	11,516	6,774
Supramax Atlantic 3TC	22,381	25	0.11%	22,349	19,221
Supramax Pacific 3TC	19,175	58	0.3%	18,177	16,415
Supramax Atlantic VS Pacific	3,206	-33	-1.01%	4,172	2,840
Handysize Atlantic 4TC	14,043	18	0.13%	14,074	14,332
Handysize Pacific 3TC	17,677	-2	-0.01%	17,369	14,251
Handysize Atlantic VS Pacific	-3,634	20	0.55%	-3,295	81

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	27,565	1,596	6.15%	23,451	17,117	11,381
Pmx5TC / Smx11TC Spread	15	172	109.55%	-568	-77	-896
Cape5TC (182) / Smx11TC Spread	27,580	1,768	6.85%	22,883	17,040	10,484
Pmx P2A / Pmx5TC Spread	9,505	109	1.16%	10,783	8,141	6,868
Cape Atlantic VS Pacific	17,269	-1,621	-8.58%	17,879	17,576	12,642
Panamax Atlantic VS Pacific	9,640	83	0.86%	11,516	6,774	6,665
Supramax Atlantic VS Pacific	3,206	-33	-1.01%	4,172	2,840	2,840
Cape5TC (182) / Pmx5TC Ratio	2.323	0.064	2.85%	2.174	1.941	1.844
Pmx5TC / Smx10TC Ratio	1.109	0.009	0.82%	1.08	1.139	1.11
Smx11TC / Handy7TC Ratio	1.313	0.001	0.11%	1.306	1.252	1.195
Cape5TC (182) / Smx10TC Ratio	2.576	0.092	3.69%	2.348	2.2	2.033

Source(s): Baltic Exchange, FIS

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