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)	5,221	-115	-2.16%	5,221	3,870
C2 (Tubarao to Rotterdam)	16.906	0.018	0.11%	16.906	14.957
C3 (Tubarao to Qingdao)	38.5	0.136	0.35%	38.5	30.658
C5 (W.Australia to Qingdao)	15.34	-0.84	-5.19%	15.34	12.063
C7 (Bolivar to Rotterdam)	21.481	0.181	0.85%	21.481	17.568
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	50,594	406	0.81%	50,594	38,187
C9_182 (Cont-Med trip China-Japan)	82,167	1,750	2.18%	82,167	63,633
C10_182 (China-Japan transpacific round voyage)	46,677	-3,532	-7.03%	46,677	32,895
C14_182 (China-Brazil or W.Africa round voyage)	45,556	-302	-0.66%	45,556	33,742
C16_182 (Revised Backhaul)	14,111	-139	-0.98%	14,111	11,719
C17 (Saldanha Bay to Qingdao)	28.265	-0.03	-0.11%	28.265	22.378
C5TC (182) (Capesize 5-Time Charter)	47,350	-1,049	-2.17%	47,350	35,096
C5TC (Capesize 5-Time Charter)	43,847	-1,049	-2.34%	43,847	31,593

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,360	45	1.94%	2,360	1,992
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,986	445	2.17%	20,986	16,871
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,782	443	1.46%	30,782	26,074
P3A_82 (Japan-S.Korea transpacific round voyage)	20,018	718	3.72%	20,018	17,402
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,525	225	1.83%	12,525	11,961
P5_82 (S.China, Indonesian round voyage (BEP Asia))	17,411	430	2.53%	17,411	15,920
P6_82 (Singapore round voyage via Atlantic)	22,183	150	0.68%	22,183	18,510
P8 (Santos to Qingdao grain)	55.4	0.429	0.78%	55.4	48.944
P5TC (Panamax 5-Time Charter)	21,237	403	1.93%	21,237	17,925

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,650	3	0.18%	1,650	1,424
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,307	-64	-0.27%	23,307	20,227
S1C (US Gulf trip to China-S.Japan)	30,513	157	0.52%	30,513	26,332
S2 (N.China one Australian or Pacific round voyage)	19,200	150	0.79%	19,200	16,574
S3 (N.China trip to W.Africa)	19,358	-42	-0.22%	19,358	16,616
S4A (US Gulf trip to Skaw-Passero)	30,556	84	0.28%	30,556	26,756
S4B (Skaw-Passero trip to US Gulf)	14,531	-147	-1%	14,531	12,327
S5 (W.Africa trip via EC S.America to N.China)	26,444	-81	-0.31%	26,444	22,965
S8 (S.China trip via Indonesia to EC India)	22,871	107	0.47%	22,871	19,121
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,031	37	0.17%	22,031	18,637
S10 (S.China trip via Indonesia to S.China)	15,819	-50	-0.32%	15,819	13,648
S15 (Indian Ocean trip via S.Africa to the Far East)	17,950	32	0.18%	17,950	16,473
S11TC (Supramax 11-Time Charter)	20,858	39	0.19%	20,858	18,000
S10TC (Supramax 10-Time Charter)	18,824	39	0.21%	18,824	15,966

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	885	4	0.45%	885	795
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	7,986	-7	-0.09%	7,986	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,800	79	0.74%	10,800	9,979
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,794	300	1.33%	22,794	21,340
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,071	107	0.72%	15,071	18,034
HS5_38 (SE.Asia trip to Singapore-Japan)	18,106	25	0.14%	18,106	14,492
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,263	38	0.22%	17,263	14,217
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,781	56	0.32%	17,781	14,105
HS7TC (Handysize 7-Time Charter)	15,933	78	0.49%	15,933	14,305

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,157	-29	-0.91%	3,157	2,482

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,096	24,757	50,041	19,729	49.07%
C5TC	31,593	21,246	46,538	16,226	53.52%
P5TC	17,925	13,376	22,691	11,536	28.77%
S11TC	18,000	14,273	21,965	12,038	8.48%
S10TC	15,966	12,239	19,931	10,004	9.4%
HS7TC	14,305	11,902	17,044	10,578	4.57%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	66,381	1,078	1.65%	66,381	50,910
Cape Pacific	46,117	-1,917	-3.99%	46,117	33,318
Cape Atlantic VS Pacific	20,264	2,995	17.34%	20,264	17,592
Panamax Atlantic	25,884	444	1.75%	25,884	21,472
Panamax Pacific	16,272	472	2.98%	16,272	14,682
Panamax Atlantic VS Pacific	9,613	-28	-0.29%	9,613	6,791
Supramax Atlantic 3TC	22,373	-9	-0.04%	22,373	19,240
Supramax Pacific 3TC	19,297	69	0.36%	19,297	16,448
Supramax Atlantic VS Pacific	3,076	-130	-4.05%	3,076	2,841
Handysize Atlantic 4TC	14,163	120	0.85%	14,163	14,331
Handysize Pacific 3TC	17,717	40	0.22%	17,717	14,271
Handysize Atlantic VS Pacific	-3,554	80	2.2%	-3,554	59

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	26,113	-1,452	-5.27%	26,113	17,171	11,381
Pmx5TC / Smx11TC Spread	379	364	2,426.67%	379	-75	-896
Cape5TC (182) / Smx11TC Spread	26,492	-1,088	-3.94%	26,492	17,096	10,484
Pmx P2A / Pmx5TC Spread	9,545	40	0.42%	9,545	8,149	6,868
Cape Atlantic VS Pacific	20,264	2,995	17.34%	20,264	17,592	12,642
Panamax Atlantic VS Pacific	9,613	-28	-0.29%	9,613	6,791	6,665
Supramax Atlantic VS Pacific	3,076	-130	-4.05%	3,076	2,841	2,840
Cape5TC (182) / Pmx5TC Ratio	2.23	-0.093	-4.02%	2.23	1.943	1.844
Pmx5TC / Smx10TC Ratio	1.128	0.019	1.72%	1.128	1.139	1.11
Smx11TC / Handy7TC Ratio	1.309	-0.004	-0.3%	1.309	1.253	1.195
Cape5TC (182) / Smx10TC Ratio	2.515	-0.061	-2.37%	2.515	2.202	2.033

Source(s): Baltic Exchange, FIS

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