FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,642	421	8.06%	5,432	3,880
C2 (Tubarao to Rotterdam)	17.675	0.769	4.55%	17.291	14.973
C3 (Tubarao to Qingdao)	40.273	1.773	4.61%	39.386	30.715
C5 (W.Australia to Qingdao)	16.505	1.165	7.59%	15.922	12.09
C7 (Bolivar to Rotterdam)	22.813	1.332	6.2%	22.147	17.599
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	54,719	4,125	8.15%	52,657	38,285
C9_182 (Cont-Med trip China-Japan)	89,167	7,000	8.52%	85,667	63,784
C10_182 (China-Japan transpacific round voyage)	51,036	4,359	9.34%	48,857	33,002
C14_182 (China-Brazil or W.Africa round voyage)	48,026	2,470	5.42%	46,791	33,826
C16_182 (Revised Backhaul)	15,567	1,456	10.32%	14,839	11,742
C17 (Saldanha Bay to Qingdao)	29.435	1.17	4.14%	28.85	22.42
C5TC (182) (Capesize 5-Time Charter)	51,169	3,819	8.07%	49,260	35,191
C5TC (Capesize 5-Time Charter)	47,666	3,819	8.71%	45,757	31,688

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,429	69	2.92%	2,395	1,994
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,623	637	3.04%	21,305	16,899
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,364	582	1.89%	31,073	26,105
P3A_82 (Japan-S.Korea transpacific round voyage)	20,998	980	4.9%	20,508	17,424
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,860	335	2.67%	12,693	11,967
P5_82 (S.China, Indonesian round voyage (BEP Asia))	17,917	506	2.91%	17,664	15,932
P6_82 (Singapore round voyage via Atlantic)	22,625	442	1.99%	22,404	18,535
P8 (Santos to Qingdao grain)	56.214	0.814	1.47%	55.807	48.987
P5TC (Panamax 5-Time Charter)	21,865	628	2.96%	21,551	17,948

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,657	7	0.42%	1,654	1,425
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,293	-14	-0.06%	23,300	20,245
S1C (US Gulf trip to China-S.Japan)	31,222	709	2.32%	30,868	26,361
S2 (N.China one Australian or Pacific round voyage)	19,256	56	0.29%	19,228	16,589
S3 (N.China trip to W.Africa)	19,342	-16	-0.08%	19,350	16,632
S4A (US Gulf trip to Skaw-Passero)	30,959	403	1.32%	30,758	26,781
S4B (Skaw-Passero trip to US Gulf)	14,344	-187	-1.29%	14,438	12,339
S5 (W.Africa trip via EC S.America to N.China)	26,500	56	0.21%	26,472	22,986
S8 (S.China trip via Indonesia to EC India)	22,950	79	0.35%	22,911	19,143
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,131	100	0.45%	22,081	18,658
S10 (S.China trip via Indonesia to S.China)	15,806	-13	-0.08%	15,813	13,661
S15 (Indian Ocean trip via S.Africa to the Far East)	18,168	218	1.21%	18,059	16,483
S11TC (Supramax 11-Time Charter)	20,949	91	0.44%	20,904	18,017
S10TC (Supramax 10-Time Charter)	18,915	91	0.48%	18,870	15,983

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	887	2	0.23%	886	795
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	7,964	-22	-0.28%	7,975	7,969
HS2_38 (Skaw-Passero trip to Boston-Galveston)	10,857	57	0.53%	10,829	9,984
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	22,888	94	0.41%	22,841	21,349
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,179	108	0.72%	15,125	18,017
HS5_38 (SE.Asia trip to Singapore-Japan)	18,138	32	0.18%	18,122	14,514
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,263	0	0%	17,263	14,235
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,825	44	0.25%	17,803	14,127
HS7TC (Handysize 7-Time Charter)	15,974	41	0.26%	15,954	14,314

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,331	174	5.51%	3,244	2,487

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,191	24,757	51,169	19,729	52.7%
C5TC	31,688	21,246	47,666	16,226	57.37%
P5TC	17,948	13,376	22,691	11,536	28.96%
S11TC	18,017	14,273	21,965	12,038	8.61%
S10TC	15,983	12,239	19,931	10,004	9.54%
HS7TC	14,314	11,902	17,044	10,578	4.6%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	71,943	5,563	8.38%	69,162	51,034
Cape Pacific	49,531	3,415	7.4%	47,824	33,414
Cape Atlantic VS Pacific	22,412	2,148	10.6%	21,338	17,620
Panamax Atlantic	26,494	610	2.35%	26,189	21,502
Panamax Pacific	16,929	658	4.04%	16,600	14,695
Panamax Atlantic VS Pacific	9,565	-48	-0.5%	9,589	6,807
Supramax Atlantic 3TC	22,478	105	0.47%	22,425	19,259
Supramax Pacific 3TC	19,337	41	0.21%	19,317	16,464
Supramax Atlantic VS Pacific	3,141	65	2.1%	3,108	2,843
Handysize Atlantic 4TC	14,222	59	0.42%	14,192	14,330
Handysize Pacific 3TC	17,742	25	0.14%	17,729	14,292
Handysize Atlantic VS Pacific	-3,520	34	0.95%	-3,537	38

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	29,304	3,191	12.22%	27,709	17,242	11,381
Pmx5TC / Smx11TC Spread	916	537	141.69%	648	-69	-896
Cape5TC (182) / Smx11TC Spread	30,220	3,728	14.07%	28,356	17,174	10,484
Pmx P2A / Pmx5TC Spread	9,499	-46	-0.48%	9,522	8,157	6,868
Cape Atlantic VS Pacific	22,412	2,148	10.6%	21,338	17,620	12,642
Panamax Atlantic VS Pacific	9,565	-48	-0.5%	9,589	6,807	6,665
Supramax Atlantic VS Pacific	3,141	65	2.1%	3,108	2,843	2,840
Cape5TC (182) / Pmx5TC Ratio	2.34	0.111	4.96%	2.285	1.945	1.844
Pmx5TC / Smx10TC Ratio	1.156	0.028	2.46%	1.142	1.139	1.11
Smx11TC / Handy7TC Ratio	1.311	0.002	0.18%	1.31	1.253	1.195
Cape5TC (182) / Smx10TC Ratio	2.705	0.19	7.55%	2.61	2.205	2.033

Source(s): Baltic Exchange, FIS

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