FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	6,042	400	7.09%	5,635	3,893
C2 (Tubarao to Rotterdam)	18.219	0.544	3.08%	17.6	14.992
C3 (Tubarao to Qingdao)	40.805	0.532	1.32%	39.859	30.774
C5 (W.Australia to Qingdao)	17.98	1.475	8.94%	16.608	12.124
C7 (Bolivar to Rotterdam)	23.494	0.681	2.99%	22.596	17.634
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	57,031	2,312	4.23%	54,115	38,395
C9_182 (Cont-Med trip China-Japan)	91,389	2,222	2.49%	87,574	63,947
C10_182 (China-Japan transpacific round voyage)	58,050	7,014	13.74%	51,921	33,149
C14_182 (China-Brazil or W.Africa round voyage)	49,519	1,493	3.11%	47,700	33,919
C16_182 (Revised Backhaul)	17,000	1,433	9.21%	15,559	11,773
C17 (Saldanha Bay to Qingdao)	29.863	0.428	1.45%	29.188	22.463
C5TC (182) (Capesize 5-Time Charter)	54,801	3,632	7.1%	51,107	35,306
C5TC (Capesize 5-Time Charter)	51,298	3,632	7.62%	47,604	31,803

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,457	28	1.15%	2,415	1,997
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,709	86	0.4%	21,439	16,927
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,526	162	0.52%	31,224	26,137
P3A_82 (Japan-S.Korea transpacific round voyage)	21,483	485	2.31%	20,833	17,448
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,025	165	1.28%	12,803	11,973
P5_82 (S.China, Indonesian round voyage (BEP Asia))	18,561	644	3.59%	17,963	15,947
P6_82 (Singapore round voyage via Atlantic)	22,867	242	1.07%	22,558	18,560
P8 (Santos to Qingdao grain)	56.557	0.343	0.61%	56.057	49.032
P5TC (Panamax 5-Time Charter)	22,113	248	1.13%	21,738	17,973

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,668	11	0.66%	1,658	1,427
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,289	-4	-0.02%	23,296	20,263
S1C (US Gulf trip to China-S.Japan)	31,978	756	2.42%	31,238	26,394
S2 (N.China one Australian or Pacific round voyage)	19,400	144	0.75%	19,285	16,605
S3 (N.China trip to W.Africa)	19,342	0	0%	19,347	16,648
S4A (US Gulf trip to Skaw-Passero)	31,563	604	1.95%	31,026	26,809
S4B (Skaw-Passero trip to US Gulf)	14,294	-50	-0.35%	14,390	12,350
S5 (W.Africa trip via EC S.America to N.China)	26,606	106	0.4%	26,517	23,007
S8 (S.China trip via Indonesia to EC India)	23,086	136	0.59%	22,969	19,166
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,094	-37	-0.17%	22,085	18,678
S10 (S.China trip via Indonesia to S.China)	15,838	32	0.2%	15,821	13,673
S15 (Indian Ocean trip via S.Africa to the Far East)	18,386	218	1.2%	18,168	16,494
S11TC (Supramax 11-Time Charter)	21,090	141	0.67%	20,966	18,035
S10TC (Supramax 10-Time Charter)	19,056	141	0.75%	18,932	16,001

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	893	6	0.68%	888	796
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,107	143	1.8%	8,019	7,970
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,021	164	1.51%	10,893	9,991
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	23,069	181	0.79%	22,917	21,359
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,457	278	1.83%	15,236	18,002
HS5_38 (SE.Asia trip to Singapore-Japan)	18,163	25	0.14%	18,136	14,535
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,294	31	0.18%	17,273	14,253
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,838	13	0.07%	17,815	14,149
HS7TC (Handysize 7-Time Charter)	16,082	108	0.68%	15,996	14,325

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,488	157	4.71%	3,325	2,493

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,306	24,757	54,801	19,729	54.29%
C5TC	31,803	21,246	51,298	16,226	58.96%
P5TC	17,973	13,376	22,691	11,536	27.48%
S11TC	18,035	14,273	21,965	12,038	8.64%
S10TC	16,001	12,239	19,931	10,004	9.57%
HS7TC	14,325	11,902	17,044	10,578	4.98%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	74,210	2,267	3.15%	70,845	51,171
Cape Pacific	53,785	4,254	8.59%	49,811	33,534
Cape Atlantic VS Pacific	20,426	-1,987	-8.86%	21,034	17,637
Panamax Atlantic	26,618	124	0.47%	26,332	21,532
Panamax Pacific	17,254	325	1.92%	16,818	14,710
Panamax Atlantic VS Pacific	9,364	-201	-2.1%	9,514	6,822
Supramax Atlantic 3TC	22,650	172	0.77%	22,500	19,279
Supramax Pacific 3TC	19,441	104	0.54%	19,358	16,482
Supramax Atlantic VS Pacific	3,209	68	2.18%	3,142	2,845
Handysize Atlantic 4TC	14,414	192	1.35%	14,266	14,331
Handysize Pacific 3TC	17,765	23	0.13%	17,741	14,312
Handysize Atlantic VS Pacific	-3,352	169	4.79%	-3,475	18

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,688	3,384	11.55%	29,368	17,333	11,381
Pmx5TC / Smx11TC Spread	1,023	107	11.68%	773	-62	-896
Cape5TC (182) / Smx11TC Spread	33,711	3,491	11.55%	30,141	17,271	10,484
Pmx P2A / Pmx5TC Spread	9,413	-86	-0.91%	9,486	8,164	6,868
Cape Atlantic VS Pacific	20,426	-1,987	-8.86%	21,034	17,637	12,642
Panamax Atlantic VS Pacific	9,364	-201	-2.1%	9,514	6,822	6,665
Supramax Atlantic VS Pacific	3,209	68	2.18%	3,142	2,845	2,840
Cape5TC (182) / Pmx5TC Ratio	2.478	0.138	5.9%	2.349	1.949	1.844
Pmx5TC / Smx10TC Ratio	1.16	0.004	0.39%	1.148	1.139	1.11
Smx11TC / Handy7TC Ratio	1.311	-0	-0%	1.311	1.253	1.195
Cape5TC (182) / Smx10TC Ratio	2.876	0.171	6.31%	2.699	2.209	2.033

Source(s): Baltic Exchange, FIS

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