FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	6,427	385	6.37%	5,833	3,908
C2 (Tubarao to Rotterdam)	19.613	1.394	7.65%	18.103	15.019
C3 (Tubarao to Qingdao)	41.477	0.672	1.65%	40.264	30.837
C5 (W.Australia to Qingdao)	18.958	0.978	5.44%	17.196	12.164
C7 (Bolivar to Rotterdam)	24.044	0.55	2.34%	22.958	17.672
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	59,156	2,125	3.73%	55,375	38,516
C9_182 (Cont-Med trip China-Japan)	93,111	1,722	1.88%	88,959	64,117
C10_182 (China-Japan transpacific round voyage)	63,186	5,136	8.85%	54,737	33,325
C14_182 (China-Brazil or W.Africa round voyage)	50,970	1,451	2.93%	48,518	34,018
C16_182 (Revised Backhaul)	23,389	6,389	37.58%	17,517	11,841
C17 (Saldanha Bay to Qingdao)	30.285	0.422	1.41%	29.462	22.509
C5TC (182) (Capesize 5-Time Charter)	58,294	3,493	6.37%	52,904	35,440
C5TC (Capesize 5-Time Charter)	54,791	3,493	6.81%	49,401	31,937

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,448	-9	-0.37%	2,424	2,000
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,350	-359	-1.65%	21,417	16,953
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,393	-133	-0.42%	31,266	26,168
P3A_82 (Japan-S.Korea transpacific round voyage)	21,594	111	0.52%	21,023	17,472
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,116	91	0.7%	12,882	11,980
P5_82 (S.China, Indonesian round voyage (BEP Asia))	18,894	333	1.79%	18,196	15,965
P6_82 (Singapore round voyage via Atlantic)	22,827	-40	-0.17%	22,626	18,585
P8 (Santos to Qingdao grain)	56.664	0.107	0.19%	56.209	49.076
P5TC (Panamax 5-Time Charter)	22,035	-78	-0.35%	21,813	17,997

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,675	7	0.42%	1,663	1,428
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,368	79	0.34%	23,314	20,281
S1C (US Gulf trip to China-S.Japan)	32,381	403	1.26%	31,524	26,429
S2 (N.China one Australian or Pacific round voyage)	19,469	69	0.36%	19,331	16,622
S3 (N.China trip to W.Africa)	19,383	41	0.21%	19,356	16,664
S4A (US Gulf trip to Skaw-Passero)	31,984	421	1.33%	31,266	26,839
S4B (Skaw-Passero trip to US Gulf)	14,281	-13	-0.09%	14,363	12,362
S5 (W.Africa trip via EC S.America to N.China)	26,631	25	0.09%	26,545	23,029
S8 (S.China trip via Indonesia to EC India)	23,158	72	0.31%	23,016	19,189
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,044	-50	-0.23%	22,075	18,698
S10 (S.China trip via Indonesia to S.China)	15,843	5	0.03%	15,827	13,686
S15 (Indian Ocean trip via S.Africa to the Far East)	18,496	110	0.6%	18,250	16,506
S11TC (Supramax 11-Time Charter)	21,177	87	0.41%	21,019	18,053
S10TC (Supramax 10-Time Charter)	19,143	87	0.46%	18,985	16,019

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	900	7	0.78%	891	796
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,229	122	1.5%	8,072	7,972
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,221	200	1.81%	10,975	9,998
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	23,350	281	1.22%	23,025	21,371
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	15,814	357	2.31%	15,380	17,989
HS5_38 (SE.Asia trip to Singapore-Japan)	18,169	6	0.03%	18,144	14,557
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,281	-13	-0.08%	17,275	14,270
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,819	-19	-0.11%	17,816	14,170
HS7TC (Handysize 7-Time Charter)	16,199	117	0.73%	16,047	14,336

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,628	140	4.01%	3,401	2,499

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,440	24,757	58,294	19,729	56.02%
C5TC	31,937	21,246	54,791	16,226	60.74%
P5TC	17,997	13,376	22,691	11,536	25.97%
S11TC	18,053	14,273	21,965	12,038	8.53%
S10TC	16,019	12,239	19,931	10,004	9.45%
HS7TC	14,336	11,902	17,044	10,578	5.42%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	76,134	1,924	2.59%	72,167	51,317
Cape Pacific	57,078	3,294	6.12%	51,628	33,672
Cape Atlantic VS Pacific	19,056	-1,370	-6.71%	20,539	17,645
Panamax Atlantic	26,372	-246	-0.92%	26,342	21,560
Panamax Pacific	17,355	101	0.59%	16,952	14,726
Panamax Atlantic VS Pacific	9,017	-347	-3.71%	9,389	6,835
Supramax Atlantic 3TC	22,770	119	0.53%	22,568	19,300
Supramax Pacific 3TC	19,490	49	0.25%	19,391	16,499
Supramax Atlantic VS Pacific	3,280	71	2.2%	3,176	2,848
Handysize Atlantic 4TC	14,654	240	1.67%	14,363	14,332
Handysize Pacific 3TC	17,756	-9	-0.05%	17,745	14,332
Handysize Atlantic VS Pacific	-3,103	249	7.42%	-3,382	-0

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	36,259	3,571	10.92%	31,091	17,444	11,381
Pmx5TC / Smx11TC Spread	858	-165	-16.13%	794	-57	-896
Cape5TC (182) / Smx11TC Spread	37,117	3,406	10.1%	31,885	17,387	10,484
Pmx P2A / Pmx5TC Spread	9,358	-55	-0.58%	9,454	8,171	6,868
Cape Atlantic VS Pacific	19,056	-1,370	-6.71%	20,539	17,645	12,642
Panamax Atlantic VS Pacific	9,017	-347	-3.71%	9,389	6,835	6,665
Supramax Atlantic VS Pacific	3,280	71	2.2%	3,176	2,848	2,840
Cape5TC (182) / Pmx5TC Ratio	2.646	0.167	6.75%	2.423	1.953	1.844
Pmx5TC / Smx10TC Ratio	1.151	-0.009	-0.81%	1.149	1.139	1.11
Smx11TC / Handy7TC Ratio	1.307	-0.004	-0.31%	1.31	1.254	1.195
Cape5TC (182) / Smx10TC Ratio	3.045	0.169	5.89%	2.785	2.214	2.033

Source(s): Baltic Exchange, FIS

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