FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	6,286	-141	-2.19%	5,924	3,921
C2 (Tubarao to Rotterdam)	19.781	0.168	0.86%	18.439	15.047
C3 (Tubarao to Qingdao)	41.55	0.073	0.18%	40.521	30.899
C5 (W.Australia to Qingdao)	18.21	-0.748	-3.95%	17.399	12.199
C7 (Bolivar to Rotterdam)	24.088	0.044	0.18%	23.184	17.709
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	59,075	-81	-0.14%	56,115	38,636
C9_182 (Cont-Med trip China-Japan)	93,139	28	0.03%	89,795	64,286
C10_182 (China-Japan transpacific round voyage)	59,450	-3,736	-5.91%	55,680	33,477
C14_182 (China-Brazil or W.Africa round voyage)	50,715	-255	-0.5%	48,957	34,115
C16_182 (Revised Backhaul)	24,167	778	3.33%	18,847	11,912
C17 (Saldanha Bay to Qingdao)	31.46	1.175	3.88%	29.862	22.561
C5TC (182) (Capesize 5-Time Charter)	57,011	-1,283	-2.2%	53,725	35,566
C5TC (Capesize 5-Time Charter)	53,508	-1,283	-2.34%	50,222	32,063

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,431	-17	-0.69%	2,425	2,002
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,877	-473	-2.22%	21,309	16,976
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	31,081	-312	-0.99%	31,229	26,196
P3A_82 (Japan-S.Korea transpacific round voyage)	21,672	78	0.36%	21,153	17,496
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,114	-2	-0.02%	12,928	11,986
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,194	300	1.59%	18,395	15,984
P6_82 (Singapore round voyage via Atlantic)	22,739	-88	-0.39%	22,648	18,609
P8 (Santos to Qingdao grain)	56.617	-0.047	-0.08%	56.29	49.12
P5TC (Panamax 5-Time Charter)	21,878	-157	-0.71%	21,826	18,019

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,682	7	0.42%	1,666	1,430
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,357	-11	-0.05%	23,323	20,299
S1C (US Gulf trip to China-S.Japan)	32,522	141	0.44%	31,723	26,464
S2 (N.China one Australian or Pacific round voyage)	19,613	144	0.74%	19,388	16,639
S3 (N.China trip to W.Africa)	19,442	59	0.3%	19,373	16,680
S4A (US Gulf trip to Skaw-Passero)	32,156	172	0.54%	31,444	26,870
S4B (Skaw-Passero trip to US Gulf)	14,216	-65	-0.46%	14,333	12,372
S5 (W.Africa trip via EC S.America to N.China)	26,906	275	1.03%	26,617	23,051
S8 (S.China trip via Indonesia to EC India)	23,296	138	0.6%	23,072	19,212
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,150	106	0.48%	22,090	18,718
S10 (S.China trip via Indonesia to S.China)	15,897	54	0.34%	15,841	13,698
S15 (Indian Ocean trip via S.Africa to the Far East)	18,557	61	0.33%	18,311	16,517
S11TC (Supramax 11-Time Charter)	21,267	90	0.42%	21,068	18,072
S10TC (Supramax 10-Time Charter)	19,233	90	0.47%	19,034	16,038

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	906	6	0.67%	894	797
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,300	71	0.86%	8,117	7,974
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,350	129	1.15%	11,050	10,006
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	23,622	272	1.16%	23,145	21,384
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,129	315	1.99%	15,530	17,979
HS5_38 (SE.Asia trip to Singapore-Japan)	18,200	31	0.17%	18,155	14,578
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,281	0	0%	17,276	14,288
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,819	0	0%	17,816	14,192
HS7TC (Handysize 7-Time Charter)	16,303	104	0.64%	16,098	14,347

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,575	-53	-1.46%	3,436	2,505

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,566	24,757	58,294	19,729	56.93%
C5TC	32,063	21,246	54,791	16,226	61.7%
P5TC	18,019	13,376	22,691	11,536	25.19%
S11TC	18,072	14,273	21,965	12,038	8.53%
S10TC	16,038	12,239	19,931	10,004	9.45%
HS7TC	14,347	11,902	17,044	10,578	5.72%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	76,107	-27	-0.03%	72,955	51,461
Cape Pacific	55,083	-1,996	-3.5%	52,319	33,796
Cape Atlantic VS Pacific	21,025	1,969	10.33%	20,636	17,665
Panamax Atlantic	25,979	-393	-1.49%	26,269	21,586
Panamax Pacific	17,393	38	0.22%	17,041	14,741
Panamax Atlantic VS Pacific	8,586	-431	-4.77%	9,229	6,845
Supramax Atlantic 3TC	22,841	71	0.31%	22,622	19,320
Supramax Pacific 3TC	19,602	112	0.57%	19,433	16,516
Supramax Atlantic VS Pacific	3,239	-41	-1.25%	3,189	2,850
Handysize Atlantic 4TC	14,850	197	1.34%	14,460	14,335
Handysize Pacific 3TC	17,767	10	0.06%	17,749	14,352
Handysize Atlantic VS Pacific	-2,916	186	6.01%	-3,289	-17

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	35,133	-1,126	-3.11%	31,899	17,547	11,381
Pmx5TC / Smx11TC Spread	611	-247	-28.79%	757	-53	-896
Cape5TC (182) / Smx11TC Spread	35,744	-1,373	-3.7%	32,657	17,494	10,484
Pmx P2A / Pmx5TC Spread	9,203	-155	-1.66%	9,404	8,177	6,868
Cape Atlantic VS Pacific	21,025	1,969	10.33%	20,636	17,665	12,642
Panamax Atlantic VS Pacific	8,586	-431	-4.77%	9,229	6,845	6,665
Supramax Atlantic VS Pacific	3,239	-41	-1.25%	3,189	2,850	2,840
Cape5TC (182) / Pmx5TC Ratio	2.606	-0.04	-1.5%	2.46	1.956	1.844
Pmx5TC / Smx10TC Ratio	1.138	-0.014	-1.18%	1.147	1.139	1.11
Smx11TC / Handy7TC Ratio	1.304	-0.003	-0.22%	1.309	1.254	1.195
Cape5TC (182) / Smx10TC Ratio	2.964	-0.081	-2.66%	2.821	2.218	2.033

Source(s): Baltic Exchange, FIS

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