FIS

FREIGHT INDEX REPORT

Sep 8, 2026

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)	6,313	27	0.43%	5,989	3,935
C2 (Tubarao to Rotterdam)	19.831	0.05	0.25%	18.671	15.074
C3 (Tubarao to Qingdao)	41.682	0.132	0.32%	40.715	30.961
C5 (W.Australia to Qingdao)	18.52	0.31	1.7%	17.585	12.236
C7 (Bolivar to Rotterdam)	23.931	-0.157	-0.65%	23.308	17.745
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	58,575	-500	-0.85%	56,525	38,751
C9_182 (Cont-Med trip China-Japan)	90,833	-2,306	-2.48%	89,968	64,440
C10_182 (China-Japan transpacific round voyage)	60,823	1,373	2.31%	56,537	33,635
C14_182 (China-Brazil or W.Africa round voyage)	51,091	376	0.74%	49,313	34,213
C16_182 (Revised Backhaul)	24,417	250	1.03%	19,775	11,985
C17 (Saldanha Bay to Qingdao)	31.44	-0.02	-0.06%	30.125	22.612
C5TC (182) (Capesize 5-Time Charter)	57,253	242	0.42%	54,313	35,691
C5TC (Capesize 5-Time Charter)	53,750	242	0.45%	50,810	32,188

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,414	-17	-0.7%	2,423	2,004
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,364	-513	-2.46%	21,152	16,995
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,607	-474	-1.53%	31,126	26,222
P3A_82 (Japan-S.Korea transpacific round voyage)	21,818	146	0.67%	21,264	17,521
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,173	59	0.45%	12,969	11,993
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,461	267	1.39%	18,573	16,004
P6_82 (Singapore round voyage via Atlantic)	22,668	-71	-0.31%	22,652	18,633
P8 (Santos to Qingdao grain)	56.9	0.283	0.5%	56.392	49.165
P5TC (Panamax 5-Time Charter)	21,724	-154	-0.7%	21,809	18,041

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,693	11	0.65%	1,671	1,431
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	23,614	257	1.1%	23,371	20,319
S1C (US Gulf trip to China-S.Japan)	33,000	478	1.47%	31,936	26,502
S2 (N.China one Australian or Pacific round voyage)	19,794	181	0.92%	19,455	16,656
S3 (N.China trip to W.Africa)	19,625	183	0.94%	19,415	16,697
S4A (US Gulf trip to Skaw-Passero)	32,475	319	0.99%	31,616	26,902
S4B (Skaw-Passero trip to US Gulf)	14,200	-16	-0.11%	14,311	12,383
S5 (W.Africa trip via EC S.America to N.China)	27,028	122	0.45%	26,686	23,074
S8 (S.China trip via Indonesia to EC India)	23,400	104	0.45%	23,127	19,236
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,156	6	0.03%	22,101	18,738
S10 (S.China trip via Indonesia to S.China)	15,869	-28	-0.18%	15,845	13,711
S15 (Indian Ocean trip via S.Africa to the Far East)	18,636	79	0.43%	18,366	16,530
S11TC (Supramax 11-Time Charter)	21,403	136	0.64%	21,124	18,091
S10TC (Supramax 10-Time Charter)	19,369	136	0.71%	19,090	16,057

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	913	7	0.77%	897	798
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,400	100	1.2%	8,164	7,976
HS2_38 (Skaw-Passero trip to Boston-Galveston)	11,507	157	1.38%	11,126	10,014
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	23,822	200	0.85%	23,258	21,398
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	16,700	571	3.54%	15,725	17,971
HS5_38 (SE.Asia trip to Singapore-Japan)	18,113	-87	-0.48%	18,148	14,598
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,281	0	0%	17,277	14,305
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	17,925	106	0.59%	17,835	14,213
HS7TC (Handysize 7-Time Charter)	16,425	122	0.75%	16,153	14,359

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,584	9	0.25%	3,461	2,512

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	35,691	24,757	58,294	19,729	56.17%
C5TC	32,188	21,246	54,791	16,226	60.87%
P5TC	18,041	13,376	22,691	11,536	24.91%
S11TC	18,091	14,273	21,965	12,038	7.68%
S10TC	16,057	12,239	19,931	10,004	8.51%
HS7TC	14,359	11,902	17,044	10,578	6.06%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	74,704	-1,403	-1.84%	73,246	51,595
Cape Pacific	55,957	875	1.59%	52,925	33,924
Cape Atlantic VS Pacific	18,747	-2,278	-10.83%	20,321	17,671
Panamax Atlantic	25,486	-494	-1.9%	26,139	21,609
Panamax Pacific	17,496	103	0.59%	17,116	14,757
Panamax Atlantic VS Pacific	7,990	-596	-6.94%	9,022	6,852
Supramax Atlantic 3TC	22,944	103	0.45%	22,676	19,341
Supramax Pacific 3TC	19,688	86	0.44%	19,476	16,534
Supramax Atlantic VS Pacific	3,256	17	0.54%	3,200	2,853
Handysize Atlantic 4TC	15,107	257	1.73%	14,568	14,340
Handysize Pacific 3TC	17,773	6	0.04%	17,753	14,372
Handysize Atlantic VS Pacific	-2,666	251	8.6%	-3,185	-32

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	35,529	396	1.13%	32,504	17,651	11,381
Pmx5TC / Smx11TC Spread	321	-290	-47.46%	685	-51	-896
Cape5TC (182) / Smx11TC Spread	35,850	106	0.3%	33,189	17,600	10,484
Pmx P2A / Pmx5TC Spread	8,883	-320	-3.48%	9,317	8,181	6,868
Cape Atlantic VS Pacific	18,747	-2,278	-10.83%	20,321	17,671	12,642
Panamax Atlantic VS Pacific	7,990	-596	-6.94%	9,022	6,852	6,665
Supramax Atlantic VS Pacific	3,256	17	0.54%	3,200	2,853	2,840
Cape5TC (182) / Pmx5TC Ratio	2.635	0.03	1.14%	2.489	1.96	1.844
Pmx5TC / Smx10TC Ratio	1.122	-0.016	-1.4%	1.142	1.139	1.11
Smx11TC / Handy7TC Ratio	1.303	-0.001	-0.11%	1.308	1.254	1.195
Cape5TC (182) / Smx10TC Ratio	2.956	-0.008	-0.28%	2.844	2.222	2.033

Source(s): Baltic Exchange, FIS

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions FZCO ('FIS FZCO') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com