FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	6,080	-42	-0.69%	6,059	3,974
C2 (Tubarao to Rotterdam)	19.694	-0.156	-0.79%	19.074	15.156
C3 (Tubarao to Qingdao)	42.123	0.396	0.95%	41.117	31.148
C5 (W.Australia to Qingdao)	17.845	-0.04	-0.22%	17.775	12.337
C7 (Bolivar to Rotterdam)	23.463	0.075	0.32%	23.415	17.845
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	56,313	375	0.67%	56,713	39,064
C9_182 (Cont-Med trip China-Japan)	87,611	-1,722	-1.93%	89,772	64,865
C10_182 (China-Japan transpacific round voyage)	57,379	-549	-0.95%	57,432	34,071
C14_182 (China-Brazil or W.Africa round voyage)	50,773	272	0.54%	49,829	34,497
C16_182 (Revised Backhaul)	23,722	-772	-3.15%	21,328	12,197
C17 (Saldanha Bay to Qingdao)	31.47	0.1	0.32%	30.579	22.764
C5TC (182) (Capesize 5-Time Charter)	55,139	-380	-0.68%	54,953	36,041
C5TC (Capesize 5-Time Charter)	51,636	-380	-0.73%	51,450	32,538

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,407	-2	-0.08%	2,419	2,011
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,077	0	0%	20,806	17,049
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,703	209	0.69%	30,937	26,296
P3A_82 (Japan-S.Korea transpacific round voyage)	22,163	-41	-0.18%	21,564	17,600
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,288	-11	-0.08%	13,073	12,015
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,244	144	0.72%	19,057	16,073
P6_82 (Singapore round voyage via Atlantic)	22,343	-104	-0.46%	22,585	18,698
P8 (Santos to Qingdao grain)	57.25	0.125	0.22%	56.647	49.301
P5TC (Panamax 5-Time Charter)	21,662	-22	-0.1%	21,769	18,103

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,719	6	0.35%	1,685	1,436
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,671	296	1.21%	23,693	20,387
S1C (US Gulf trip to China-S.Japan)	33,694	156	0.47%	32,477	26,622
S2 (N.China one Australian or Pacific round voyage)	19,988	25	0.13%	19,618	16,711
S3 (N.China trip to W.Africa)	19,783	25	0.13%	19,527	16,749
S4A (US Gulf trip to Skaw-Passero)	33,100	141	0.43%	32,054	27,005
S4B (Skaw-Passero trip to US Gulf)	14,619	88	0.61%	14,381	12,419
S5 (W.Africa trip via EC S.America to N.China)	27,313	60	0.22%	26,870	23,145
S8 (S.China trip via Indonesia to EC India)	23,669	5	0.02%	23,291	19,309
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,469	97	0.43%	22,190	18,800
S10 (S.China trip via Indonesia to S.China)	15,869	31	0.2%	15,847	13,746
S15 (Indian Ocean trip via S.Africa to the Far East)	18,954	97	0.51%	18,521	16,569
S11TC (Supramax 11-Time Charter)	21,728	73	0.34%	21,296	18,152
S10TC (Supramax 10-Time Charter)	19,694	73	0.37%	19,262	16,118

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	940	9	0.97%	909	800
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	8,993	200	2.27%	8,371	7,990
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,164	214	1.79%	11,401	10,047
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	24,222	111	0.46%	23,536	21,444
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	18,779	715	3.96%	16,529	17,974
HS5_38 (SE.Asia trip to Singapore-Japan)	18,250	106	0.58%	18,155	14,659
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,275	-19	-0.11%	17,281	14,356
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,006	18	0.1%	17,883	14,277
HS7TC (Handysize 7-Time Charter)	16,925	174	1.04%	16,355	14,400

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,507	-14	-0.4%	3,490	2,529

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,041	24,757	58,294	19,729	57.55%
C5TC	32,538	21,246	54,791	16,226	62.25%
P5TC	18,103	13,376	22,691	11,536	24.46%
S11TC	18,152	14,273	21,965	12,038	4.18%
S10TC	16,118	12,239	19,931	10,004	4.63%
HS7TC	14,400	11,902	17,044	10,578	6.92%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	71,962	-674	-0.93%	73,242	51,964
Cape Pacific	54,076	-139	-0.26%	53,631	34,284
Cape Atlantic VS Pacific	17,886	-535	-2.9%	19,611	17,680
Panamax Atlantic	25,390	105	0.41%	25,872	21,672
Panamax Pacific	17,726	-26	-0.15%	17,319	14,808
Panamax Atlantic VS Pacific	7,665	131	1.73%	8,553	6,865
Supramax Atlantic 3TC	23,396	109	0.47%	22,875	19,408
Supramax Pacific 3TC	19,842	20	0.1%	19,585	16,589
Supramax Atlantic VS Pacific	3,554	88	2.55%	3,290	2,863
Handysize Atlantic 4TC	16,040	310	1.97%	14,959	14,364
Handysize Pacific 3TC	17,844	35	0.2%	17,773	14,431
Handysize Atlantic VS Pacific	-1,804	275	13.23%	-2,814	-67

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	33,477	-358	-1.06%	33,184	17,939	11,381
Pmx5TC / Smx11TC Spread	-66	-95	-327.59%	473	-49	-896
Cape5TC (182) / Smx11TC Spread	33,411	-453	-1.34%	33,657	17,890	10,484
Pmx P2A / Pmx5TC Spread	9,041	231	2.62%	9,168	8,193	6,868
Cape Atlantic VS Pacific	17,886	-535	-2.9%	19,611	17,680	12,642
Panamax Atlantic VS Pacific	7,665	131	1.73%	8,553	6,865	6,665
Supramax Atlantic VS Pacific	3,554	88	2.55%	3,290	2,863	2,840
Cape5TC (182) / Pmx5TC Ratio	2.545	-0.015	-0.58%	2.524	1.971	1.844
Pmx5TC / Smx10TC Ratio	1.1	-0.005	-0.47%	1.13	1.138	1.11
Smx11TC / Handy7TC Ratio	1.284	-0.009	-0.69%	1.302	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.8	-0.03	-1.05%	2.852	2.233	2.033

Source(s): Baltic Exchange, FIS

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