FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,912	-168	-2.76%	6,045	3,985
C2 (Tubarao to Rotterdam)	19.738	0.044	0.22%	19.14	15.182
C3 (Tubarao to Qingdao)	42.118	-0.005	-0.01%	41.217	31.21
C5 (W.Australia to Qingdao)	17.255	-0.59	-3.31%	17.723	12.364
C7 (Bolivar to Rotterdam)	23.25	-0.213	-0.91%	23.398	17.876
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	55,219	-1,094	-1.94%	56,563	39,155
C9_182 (Cont-Med trip China-Japan)	86,944	-667	-0.76%	89,489	64,989
C10_182 (China-Japan transpacific round voyage)	54,486	-2,893	-5.04%	57,137	34,186
C14_182 (China-Brazil or W.Africa round voyage)	50,145	-628	-1.24%	49,861	34,586
C16_182 (Revised Backhaul)	22,917	-805	-3.39%	21,487	12,257
C17 (Saldanha Bay to Qingdao)	31.407	-0.063	-0.2%	30.662	22.813
C5TC (182) (Capesize 5-Time Charter)	53,622	-1,517	-2.75%	54,820	36,141
C5TC (Capesize 5-Time Charter)	50,119	-1,517	-2.94%	51,317	32,638

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,393	-14	-0.58%	2,416	2,014
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,032	-45	-0.22%	20,729	17,066
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,774	71	0.23%	30,921	26,321
P3A_82 (Japan-S.Korea transpacific round voyage)	21,962	-201	-0.91%	21,604	17,625
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,238	-50	-0.38%	13,090	12,022
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,339	95	0.47%	19,185	16,098
P6_82 (Singapore round voyage via Atlantic)	22,134	-209	-0.94%	22,540	18,717
P8 (Santos to Qingdao grain)	57.517	0.267	0.47%	56.734	49.348
P5TC (Panamax 5-Time Charter)	21,540	-122	-0.56%	21,746	18,122

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,725	6	0.35%	1,689	1,438
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	24,921	250	1.01%	23,816	20,413
S1C (US Gulf trip to China-S.Japan)	33,778	84	0.25%	32,607	26,663
S2 (N.China one Australian or Pacific round voyage)	20,125	137	0.69%	19,668	16,730
S3 (N.China trip to W.Africa)	19,983	200	1.01%	19,572	16,768
S4A (US Gulf trip to Skaw-Passero)	33,188	88	0.27%	32,167	27,040
S4B (Skaw-Passero trip to US Gulf)	14,638	19	0.13%	14,407	12,432
S5 (W.Africa trip via EC S.America to N.China)	27,363	50	0.18%	26,919	23,169
S8 (S.China trip via Indonesia to EC India)	23,639	-30	-0.13%	23,326	19,333
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,500	31	0.14%	22,221	18,821
S10 (S.China trip via Indonesia to S.China)	15,863	-6	-0.04%	15,849	13,758
S15 (Indian Ocean trip via S.Africa to the Far East)	18,975	21	0.11%	18,567	16,583
S11TC (Supramax 11-Time Charter)	21,807	79	0.36%	21,347	18,173
S10TC (Supramax 10-Time Charter)	19,773	79	0.4%	19,313	16,139

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	942	2	0.21%	912	801
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,100	107	1.19%	8,444	7,996
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,286	122	1%	11,489	10,060
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	24,261	39	0.16%	23,608	21,460
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	19,121	342	1.82%	16,788	17,980
HS5_38 (SE.Asia trip to Singapore-Japan)	18,094	-156	-0.85%	18,149	14,679
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,219	-56	-0.32%	17,275	14,372
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,006	0	0%	17,895	14,298
HS7TC (Handysize 7-Time Charter)	16,959	34	0.2%	16,415	14,415

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,445	-62	-1.77%	3,486	2,534

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,141	24,757	58,294	19,729	58.42%
C5TC	32,638	21,246	54,791	16,226	63.16%
P5TC	18,122	13,376	22,691	11,536	24.13%
S11TC	18,173	14,273	21,965	12,038	4.11%
S10TC	16,139	12,239	19,931	10,004	4.55%
HS7TC	14,415	11,902	17,044	10,578	6.73%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	71,082	-881	-1.22%	73,026	52,072
Cape Pacific	52,316	-1,761	-3.26%	53,499	34,386
Cape Atlantic VS Pacific	18,766	880	4.92%	19,527	17,686
Panamax Atlantic	25,403	13	0.05%	25,825	21,693
Panamax Pacific	17,600	-126	-0.71%	17,347	14,823
Panamax Atlantic VS Pacific	7,803	139	1.81%	8,478	6,870
Supramax Atlantic 3TC	23,442	46	0.2%	22,932	19,431
Supramax Pacific 3TC	19,876	34	0.17%	19,614	16,607
Supramax Atlantic VS Pacific	3,566	12	0.35%	3,317	2,867
Handysize Atlantic 4TC	16,192	153	0.95%	15,082	14,374
Handysize Pacific 3TC	17,773	-71	-0.4%	17,773	14,450
Handysize Atlantic VS Pacific	-1,581	223	12.37%	-2,690	-76

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,082	-1,395	-4.17%	33,074	18,019	11,381
Pmx5TC / Smx11TC Spread	-267	-201	-304.55%	399	-50	-896
Cape5TC (182) / Smx11TC Spread	31,815	-1,596	-4.78%	33,473	17,968	10,484
Pmx P2A / Pmx5TC Spread	9,234	193	2.13%	9,175	8,199	6,868
Cape Atlantic VS Pacific	18,766	880	4.92%	19,527	17,686	12,642
Panamax Atlantic VS Pacific	7,803	139	1.81%	8,478	6,870	6,665
Supramax Atlantic VS Pacific	3,566	12	0.35%	3,317	2,867	2,840
Cape5TC (182) / Pmx5TC Ratio	2.489	-0.056	-2.2%	2.52	1.974	1.844
Pmx5TC / Smx10TC Ratio	1.089	-0.011	-0.96%	1.126	1.138	1.11
Smx11TC / Handy7TC Ratio	1.286	0.002	0.16%	1.301	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.712	-0.088	-3.14%	2.838	2.236	2.033

Source(s): Baltic Exchange, FIS

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