FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,687	-225	-3.81%	6,012	3,994
C2 (Tubarao to Rotterdam)	19.5	-0.238	-1.21%	19.173	15.206
C3 (Tubarao to Qingdao)	41.868	-0.25	-0.59%	41.276	31.27
C5 (W.Australia to Qingdao)	16.455	-0.8	-4.64%	17.608	12.387
C7 (Bolivar to Rotterdam)	23.056	-0.194	-0.83%	23.367	17.905
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	54,319	-900	-1.63%	56,359	39,240
C9_182 (Cont-Med trip China-Japan)	84,583	-2,361	-2.72%	89,043	65,099
C10_182 (China-Japan transpacific round voyage)	50,591	-3,895	-7.15%	56,542	34,279
C14_182 (China-Brazil or W.Africa round voyage)	49,575	-570	-1.14%	49,835	34,670
C16_182 (Revised Backhaul)	22,028	-889	-3.88%	21,536	12,312
C17 (Saldanha Bay to Qingdao)	31.199	-0.208	-0.66%	30.71	22.86
C5TC (182) (Capesize 5-Time Charter)	51,575	-2,047	-3.82%	54,525	36,227
C5TC (Capesize 5-Time Charter)	48,072	-2,047	-4.08%	51,022	32,724

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,364	-29	-1.21%	2,411	2,016
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,814	-218	-1.09%	20,646	17,081
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,656	-118	-0.38%	30,897	26,346
P3A_82 (Japan-S.Korea transpacific round voyage)	21,720	-242	-1.1%	21,614	17,648
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,201	-37	-0.28%	13,100	12,028
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,211	-128	-0.63%	19,278	16,121
P6_82 (Singapore round voyage via Atlantic)	21,690	-444	-2.01%	22,463	18,734
P8 (Santos to Qingdao grain)	57.492	-0.025	-0.04%	56.803	49.394
P5TC (Panamax 5-Time Charter)	21,276	-264	-1.23%	21,704	18,140

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,736	11	0.64%	1,693	1,439
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,186	265	1.06%	23,940	20,439
S1C (US Gulf trip to China-S.Japan)	33,606	-172	-0.51%	32,698	26,702
S2 (N.China one Australian or Pacific round voyage)	20,325	200	0.99%	19,728	16,750
S3 (N.China trip to W.Africa)	20,375	392	1.96%	19,645	16,788
S4A (US Gulf trip to Skaw-Passero)	32,944	-244	-0.74%	32,238	27,073
S4B (Skaw-Passero trip to US Gulf)	14,766	128	0.87%	14,440	12,445
S5 (W.Africa trip via EC S.America to N.China)	27,425	62	0.23%	26,965	23,193
S8 (S.China trip via Indonesia to EC India)	24,007	368	1.56%	23,388	19,358
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,456	-44	-0.2%	22,242	18,841
S10 (S.China trip via Indonesia to S.China)	15,956	93	0.59%	15,859	13,770
S15 (Indian Ocean trip via S.Africa to the Far East)	18,971	-4	-0.02%	18,603	16,596
S11TC (Supramax 11-Time Charter)	21,941	134	0.61%	21,401	18,194
S10TC (Supramax 10-Time Charter)	19,907	134	0.68%	19,367	16,160

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	948	6	0.64%	915	802
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,250	150	1.65%	8,518	8,003
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,429	143	1.16%	11,575	10,073
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	24,417	156	0.64%	23,682	21,477
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	19,514	393	2.06%	17,036	17,989
HS5_38 (SE.Asia trip to Singapore-Japan)	18,063	-31	-0.17%	18,141	14,698
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,219	0	0%	17,269	14,388
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,013	7	0.04%	17,906	14,319
HS7TC (Handysize 7-Time Charter)	17,059	100	0.59%	16,474	14,430

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,360	-85	-2.47%	3,474	2,539

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,227	24,757	58,294	19,729	58.15%
C5TC	32,724	21,246	54,791	16,226	62.78%
P5TC	18,140	13,376	22,691	11,536	23.98%
S11TC	18,194	14,273	21,965	12,038	4.21%
S10TC	16,160	12,239	19,931	10,004	4.66%
HS7TC	14,430	11,902	17,059	10,578	6.58%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	69,451	-1,631	-2.29%	72,701	52,170
Cape Pacific	50,083	-2,233	-4.27%	53,189	34,474
Cape Atlantic VS Pacific	19,368	602	3.21%	19,512	17,696
Panamax Atlantic	25,235	-168	-0.66%	25,771	21,713
Panamax Pacific	17,461	-140	-0.79%	17,357	14,838
Panamax Atlantic VS Pacific	7,775	-29	-0.37%	8,414	6,875
Supramax Atlantic 3TC	23,389	-53	-0.23%	22,973	19,453
Supramax Pacific 3TC	20,096	220	1.11%	19,658	16,626
Supramax Atlantic VS Pacific	3,293	-274	-7.67%	3,315	2,869
Handysize Atlantic 4TC	16,403	211	1.3%	15,202	14,386
Handysize Pacific 3TC	17,765	-8	-0.05%	17,772	14,468
Handysize Atlantic VS Pacific	-1,363	219	13.82%	-2,570	-83

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	30,299	-1,783	-5.56%	32,821	18,088	11,381
Pmx5TC / Smx11TC Spread	-665	-398	-149.06%	302	-54	-896
Cape5TC (182) / Smx11TC Spread	29,634	-2,181	-6.86%	33,124	18,034	10,484
Pmx P2A / Pmx5TC Spread	9,380	146	1.58%	9,193	8,206	6,868
Cape Atlantic VS Pacific	19,368	602	3.21%	19,512	17,696	12,642
Panamax Atlantic VS Pacific	7,775	-29	-0.37%	8,414	6,875	6,665
Supramax Atlantic VS Pacific	3,293	-274	-7.67%	3,315	2,869	2,840
Cape5TC (182) / Pmx5TC Ratio	2.424	-0.065	-2.62%	2.511	1.977	1.844
Pmx5TC / Smx10TC Ratio	1.069	-0.021	-1.89%	1.121	1.138	1.11
Smx11TC / Handy7TC Ratio	1.286	0	0.02%	1.299	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.591	-0.121	-4.46%	2.815	2.238	2.033

Source(s): Baltic Exchange, FIS

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