FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,612	-75	-1.32%	5,979	4,003
C2 (Tubarao to Rotterdam)	19.444	-0.056	-0.29%	19.195	15.23
C3 (Tubarao to Qingdao)	42.559	0.691	1.65%	41.383	31.333
C5 (W.Australia to Qingdao)	16.041	-0.414	-2.52%	17.477	12.408
C7 (Bolivar to Rotterdam)	22.988	-0.068	-0.29%	23.336	17.933
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	54,044	-275	-0.51%	56,166	39,323
C9_182 (Cont-Med trip China-Japan)	84,556	-27	-0.03%	88,669	65,208
C10_182 (China-Japan transpacific round voyage)	48,320	-2,271	-4.49%	55,857	34,357
C14_182 (China-Brazil or W.Africa round voyage)	50,409	834	1.68%	49,883	34,758
C16_182 (Revised Backhaul)	21,678	-350	-1.59%	21,548	12,365
C17 (Saldanha Bay to Qingdao)	31.395	0.196	0.63%	30.767	22.907
C5TC (182) (Capesize 5-Time Charter)	50,900	-675	-1.31%	54,223	36,309
C5TC (Capesize 5-Time Charter)	47,397	-675	-1.4%	50,720	32,806

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,325	-39	-1.65%	2,404	2,017
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,436	-378	-1.91%	20,545	17,094
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,188	-468	-1.53%	30,838	26,367
P3A_82 (Japan-S.Korea transpacific round voyage)	21,398	-322	-1.48%	21,596	17,669
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,125	-76	-0.58%	13,102	12,035
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,000	-211	-1.04%	19,338	16,143
P6_82 (Singapore round voyage via Atlantic)	21,289	-401	-1.85%	22,365	18,748
P8 (Santos to Qingdao grain)	57.258	-0.234	-0.41%	56.84	49.438
P5TC (Panamax 5-Time Charter)	20,927	-349	-1.64%	21,639	18,155

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,748	12	0.69%	1,698	1,441
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,421	235	0.93%	24,064	20,467
S1C (US Gulf trip to China-S.Japan)	33,566	-40	-0.12%	32,770	26,740
S2 (N.China one Australian or Pacific round voyage)	20,563	238	1.17%	19,798	16,771
S3 (N.China trip to W.Africa)	20,542	167	0.82%	19,720	16,809
S4A (US Gulf trip to Skaw-Passero)	32,966	22	0.07%	32,298	27,106
S4B (Skaw-Passero trip to US Gulf)	14,872	106	0.72%	14,476	12,459
S5 (W.Africa trip via EC S.America to N.China)	27,519	94	0.34%	27,012	23,217
S8 (S.China trip via Indonesia to EC India)	24,461	454	1.89%	23,478	19,386
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,656	200	0.89%	22,277	18,862
S10 (S.China trip via Indonesia to S.China)	16,041	85	0.53%	15,874	13,783
S15 (Indian Ocean trip via S.Africa to the Far East)	18,964	-7	-0.04%	18,633	16,609
S11TC (Supramax 11-Time Charter)	22,097	156	0.71%	21,459	18,216
S10TC (Supramax 10-Time Charter)	20,063	156	0.78%	19,425	16,182

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	961	13	1.37%	919	803
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,357	107	1.16%	8,588	8,011
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,557	128	1.03%	11,657	10,087
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	24,583	166	0.68%	23,757	21,494
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	21,014	1,500	7.69%	17,367	18,006
HS5_38 (SE.Asia trip to Singapore-Japan)	18,044	-19	-0.11%	18,133	14,716
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,269	50	0.29%	17,269	14,404
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,031	18	0.1%	17,916	14,340
HS7TC (Handysize 7-Time Charter)	17,305	246	1.44%	16,543	14,446

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,327	-33	-0.98%	3,462	2,544

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,309	24,757	58,294	19,729	57.3%
C5TC	32,806	21,246	54,791	16,226	61.84%
P5TC	18,155	13,376	22,691	11,536	23.81%
S11TC	18,216	14,273	22,097	12,038	4.4%
S10TC	16,182	12,239	20,063	10,004	4.87%
HS7TC	14,446	11,902	17,305	10,578	7.24%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	69,300	-151	-0.22%	72,418	52,265
Cape Pacific	49,365	-719	-1.43%	52,870	34,557
Cape Atlantic VS Pacific	19,936	568	2.93%	19,548	17,708
Panamax Atlantic	24,812	-423	-1.68%	25,691	21,731
Panamax Pacific	17,262	-199	-1.14%	17,349	14,852
Panamax Atlantic VS Pacific	7,551	-224	-2.88%	8,342	6,879
Supramax Atlantic 3TC	23,498	109	0.47%	23,017	19,476
Supramax Pacific 3TC	20,355	259	1.29%	19,716	16,646
Supramax Atlantic VS Pacific	3,143	-150	-4.55%	3,301	2,871
Handysize Atlantic 4TC	16,878	475	2.9%	15,342	14,399
Handysize Pacific 3TC	17,781	16	0.09%	17,773	14,487
Handysize Atlantic VS Pacific	-904	459	33.68%	-2,431	-87

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	29,973	-326	-1.08%	32,584	18,154	11,381
Pmx5TC / Smx11TC Spread	-1,170	-505	-75.94%	180	-60	-896
Cape5TC (182) / Smx11TC Spread	28,803	-831	-2.8%	32,764	18,094	10,484
Pmx P2A / Pmx5TC Spread	9,261	-119	-1.27%	9,199	8,212	6,868
Cape Atlantic VS Pacific	19,936	568	2.93%	19,548	17,708	12,642
Panamax Atlantic VS Pacific	7,551	-224	-2.88%	8,342	6,879	6,665
Supramax Atlantic VS Pacific	3,143	-150	-4.55%	3,301	2,871	2,840
Cape5TC (182) / Pmx5TC Ratio	2.432	0.008	0.34%	2.505	1.979	1.844
Pmx5TC / Smx10TC Ratio	1.043	-0.026	-2.41%	1.115	1.137	1.11
Smx11TC / Handy7TC Ratio	1.277	-0.009	-0.72%	1.297	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.537	-0.054	-2.08%	2.792	2.24	2.033

Source(s): Baltic Exchange, FIS

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