FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,839	71	1.23%	5,934	4,032
C2 (Tubarao to Rotterdam)	19.644	0.056	0.29%	19.266	15.301
C3 (Tubarao to Qingdao)	43.036	0.081	0.19%	41.684	31.524
C5 (W.Australia to Qingdao)	16.865	0.29	1.75%	17.295	12.476
C7 (Bolivar to Rotterdam)	23.15	0.025	0.11%	23.282	18.018
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	54,906	156	0.28%	55,846	39,574
C9_182 (Cont-Med trip China-Japan)	87,889	556	0.64%	88,298	65,564
C10_182 (China-Japan transpacific round voyage)	51,632	1,291	2.56%	54,757	34,621
C14_182 (China-Brazil or W.Africa round voyage)	51,709	330	0.64%	50,154	35,029
C16_182 (Revised Backhaul)	21,861	83	0.38%	21,586	12,519
C17 (Saldanha Bay to Qingdao)	31.714	0.054	0.17%	30.938	23.051
C5TC (182) (Capesize 5-Time Charter)	52,953	638	1.22%	53,816	36,571
C5TC (Capesize 5-Time Charter)	49,450	638	1.31%	50,313	33,068

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,255	4	0.18%	2,376	2,021
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	18,959	100	0.53%	20,228	17,125
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,535	-63	-0.21%	30,604	26,421
P3A_82 (Japan-S.Korea transpacific round voyage)	20,572	172	0.84%	21,396	17,717
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,950	-5	-0.04%	13,078	12,050
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,088	-373	-1.92%	19,361	16,198
P6_82 (Singapore round voyage via Atlantic)	20,551	-89	-0.43%	22,033	18,781
P8 (Santos to Qingdao grain)	56.49	-0.043	-0.08%	56.799	49.556
P5TC (Panamax 5-Time Charter)	20,297	35	0.17%	21,384	18,192

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,771	4	0.23%	1,711	1,446
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,846	225	0.88%	24,382	20,553
S1C (US Gulf trip to China-S.Japan)	33,331	0	0%	32,897	26,850
S2 (N.China one Australian or Pacific round voyage)	20,971	52	0.25%	20,017	16,837
S3 (N.China trip to W.Africa)	20,900	8	0.04%	19,951	16,876
S4A (US Gulf trip to Skaw-Passero)	32,731	-32	-0.1%	32,397	27,200
S4B (Skaw-Passero trip to US Gulf)	15,094	-6	-0.04%	14,594	12,502
S5 (W.Africa trip via EC S.America to N.China)	27,669	88	0.32%	27,133	23,290
S8 (S.China trip via Indonesia to EC India)	25,425	196	0.78%	23,822	19,480
S9 (W.Africa trip via EC South America to Skaw-Passero)	22,925	87	0.38%	22,394	18,928
S10 (S.China trip via Indonesia to S.China)	16,246	40	0.25%	15,939	13,822
S15 (Indian Ocean trip via S.Africa to the Far East)	19,150	50	0.26%	18,729	16,650
S11TC (Supramax 11-Time Charter)	22,389	57	0.26%	21,634	18,283
S10TC (Supramax 10-Time Charter)	20,355	57	0.28%	19,600	16,249

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	993	5	0.51%	933	806
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,557	93	0.98%	8,768	8,035
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,814	114	0.9%	11,871	10,131
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,239	72	0.29%	24,029	21,554
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,436	436	1.82%	18,661	18,102
HS5_38 (SE.Asia trip to Singapore-Japan)	18,050	6	0.03%	18,116	14,771
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,264	20	0.12%	17,266	14,451
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,071	52	0.29%	17,941	14,401
HS7TC (Handysize 7-Time Charter)	17,876	100	0.56%	16,787	14,500

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,399	29	0.86%	3,443	2,557

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,571	24,757	58,294	19,729	54.7%
C5TC	33,068	21,246	54,791	16,226	58.99%
P5TC	18,192	13,376	22,691	11,536	23.4%
S11TC	18,283	14,273	22,389	12,038	3.8%
S10TC	16,249	12,239	20,355	10,004	4.2%
HS7TC	14,500	11,902	17,876	10,578	7.95%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	71,398	356	0.5%	72,072	52,569
Cape Pacific	51,671	811	1.59%	52,455	34,825
Cape Atlantic VS Pacific	19,727	-455	-2.25%	19,617	17,744
Panamax Atlantic	24,247	19	0.08%	25,416	21,773
Panamax Pacific	16,761	84	0.5%	17,237	14,884
Panamax Atlantic VS Pacific	7,486	-65	-0.86%	8,179	6,889
Supramax Atlantic 3TC	23,583	16	0.07%	23,129	19,543
Supramax Pacific 3TC	20,881	96	0.46%	19,926	16,713
Supramax Atlantic VS Pacific	2,703	-80	-2.86%	3,203	2,870
Handysize Atlantic 4TC	18,012	179	1%	15,832	14,455
Handysize Pacific 3TC	17,795	26	0.15%	17,775	14,541
Handysize Atlantic VS Pacific	217	153	239.61%	-1,942	-86

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,656	603	1.88%	32,432	18,379	11,381
Pmx5TC / Smx11TC Spread	-2,092	-22	-1.06%	-250	-92	-896
Cape5TC (182) / Smx11TC Spread	30,564	581	1.94%	32,182	18,288	10,484
Pmx P2A / Pmx5TC Spread	9,238	-98	-1.05%	9,220	8,230	6,868
Cape Atlantic VS Pacific	19,727	-455	-2.25%	19,617	17,744	12,642
Panamax Atlantic VS Pacific	7,486	-65	-0.86%	8,179	6,889	6,665
Supramax Atlantic VS Pacific	2,703	-80	-2.86%	3,203	2,870	2,840
Cape5TC (182) / Pmx5TC Ratio	2.609	0.027	1.04%	2.516	1.989	1.844
Pmx5TC / Smx10TC Ratio	0.997	-0.001	-0.11%	1.092	1.135	1.11
Smx11TC / Handy7TC Ratio	1.252	-0.004	-0.31%	1.289	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.601	0.024	0.94%	2.748	2.245	2.033

Source(s): Baltic Exchange, FIS

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