FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,892	53	0.91%	5,931	4,042
C2 (Tubarao to Rotterdam)	19.681	0.037	0.19%	19.292	15.325
C3 (Tubarao to Qingdao)	43.427	0.391	0.91%	41.793	31.589
C5 (W.Australia to Qingdao)	16.73	-0.135	-0.8%	17.259	12.5
C7 (Bolivar to Rotterdam)	23.388	0.238	1.03%	23.288	18.047
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	56,638	1,732	3.15%	55,896	39,667
C9_182 (Cont-Med trip China-Japan)	88,850	961	1.09%	88,333	65,692
C10_182 (China-Japan transpacific round voyage)	51,005	-627	-1.21%	54,522	34,710
C14_182 (China-Brazil or W.Africa round voyage)	53,004	1,295	2.5%	50,332	35,128
C16_182 (Revised Backhaul)	21,889	28	0.13%	21,605	12,570
C17 (Saldanha Bay to Qingdao)	31.865	0.151	0.48%	30.996	23.099
C5TC (182) (Capesize 5-Time Charter)	53,441	488	0.92%	53,792	36,663
C5TC (Capesize 5-Time Charter)	49,938	488	0.99%	50,289	33,160

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,299	44	1.95%	2,371	2,023
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	19,759	800	4.22%	20,199	17,139
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,681	146	0.49%	30,546	26,439
P3A_82 (Japan-S.Korea transpacific round voyage)	20,746	174	0.85%	21,356	17,734
P4_82 (Japan-S.Korea trip to Skaw-Passero)	12,990	40	0.31%	13,072	12,055
P5_82 (S.China, Indonesian round voyage (BEP Asia))	18,900	-188	-0.98%	19,332	16,213
P6_82 (Singapore round voyage via Atlantic)	20,978	427	2.08%	21,967	18,793
P8 (Santos to Qingdao grain)	56.84	0.35	0.62%	56.802	49.596
P5TC (Panamax 5-Time Charter)	20,687	390	1.92%	21,340	18,206

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,776	5	0.28%	1,715	1,448
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,071	225	0.87%	24,488	20,583
S1C (US Gulf trip to China-S.Japan)	33,191	-140	-0.42%	32,916	26,885
S2 (N.China one Australian or Pacific round voyage)	21,071	100	0.48%	20,083	16,860
S3 (N.China trip to W.Africa)	20,825	-75	-0.36%	20,006	16,898
S4A (US Gulf trip to Skaw-Passero)	32,678	-53	-0.16%	32,414	27,230
S4B (Skaw-Passero trip to US Gulf)	15,153	59	0.39%	14,629	12,516
S5 (W.Africa trip via EC S.America to N.China)	27,834	165	0.6%	27,177	23,314
S8 (S.China trip via Indonesia to EC India)	25,375	-50	-0.2%	23,919	19,512
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,081	156	0.68%	22,437	18,951
S10 (S.China trip via Indonesia to S.China)	16,400	154	0.95%	15,967	13,835
S15 (Indian Ocean trip via S.Africa to the Far East)	19,293	143	0.75%	18,764	16,665
S11TC (Supramax 11-Time Charter)	22,443	54	0.24%	21,684	18,306
S10TC (Supramax 10-Time Charter)	20,409	54	0.27%	19,650	16,272

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	997	4	0.4%	937	807
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,596	39	0.41%	8,819	8,044
HS2_38 (Skaw-Passero trip to Boston-Galveston)	12,929	115	0.9%	11,938	10,146
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,339	100	0.4%	24,111	21,574
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,750	314	1.28%	19,041	18,138
HS5_38 (SE.Asia trip to Singapore-Japan)	18,050	0	0%	18,112	14,789
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,264	0	0%	17,266	14,467
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,071	0	0%	17,949	14,421
HS7TC (Handysize 7-Time Charter)	17,947	71	0.4%	16,859	14,519

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,432	33	0.97%	3,443	2,562

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,663	24,757	58,294	19,729	54.65%
C5TC	33,160	21,246	54,791	16,226	58.94%
P5TC	18,206	13,376	22,691	11,536	24.04%
S11TC	18,306	14,273	22,443	12,038	3.71%
S10TC	16,272	12,239	20,409	10,004	4.1%
HS7TC	14,519	11,902	17,947	10,578	7.77%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	72,744	1,347	1.89%	72,114	52,679
Cape Pacific	52,005	334	0.65%	52,427	34,919
Cape Atlantic VS Pacific	20,740	1,013	5.13%	19,687	17,760
Panamax Atlantic	24,720	473	1.95%	25,372	21,789
Panamax Pacific	16,868	107	0.64%	17,214	14,895
Panamax Atlantic VS Pacific	7,852	366	4.89%	8,158	6,895
Supramax Atlantic 3TC	23,637	54	0.23%	23,160	19,566
Supramax Pacific 3TC	20,949	68	0.33%	19,990	16,736
Supramax Atlantic VS Pacific	2,689	-14	-0.52%	3,170	2,869
Handysize Atlantic 4TC	18,154	142	0.79%	15,977	14,476
Handysize Pacific 3TC	17,795	0	0%	17,776	14,559
Handysize Atlantic VS Pacific	359	142	65.59%	-1,799	-83

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,754	98	0.3%	32,452	18,458	11,381
Pmx5TC / Smx11TC Spread	-1,756	336	16.06%	-344	-101	-896
Cape5TC (182) / Smx11TC Spread	30,998	434	1.42%	32,108	18,357	10,484
Pmx P2A / Pmx5TC Spread	8,994	-244	-2.64%	9,205	8,234	6,868
Cape Atlantic VS Pacific	20,740	1,013	5.13%	19,687	17,760	12,642
Panamax Atlantic VS Pacific	7,852	366	4.89%	8,158	6,895	6,665
Supramax Atlantic VS Pacific	2,689	-14	-0.52%	3,170	2,869	2,840
Cape5TC (182) / Pmx5TC Ratio	2.583	-0.026	-0.98%	2.521	1.992	1.844
Pmx5TC / Smx10TC Ratio	1.014	0.016	1.65%	1.087	1.134	1.11
Smx11TC / Handy7TC Ratio	1.251	-0.002	-0.16%	1.287	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.619	0.017	0.65%	2.74	2.247	2.033

Source(s): Baltic Exchange, FIS

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