FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,861	-31	-0.53%	5,927	4,052
C2 (Tubarao to Rotterdam)	19.719	0.038	0.19%	19.317	15.349
C3 (Tubarao to Qingdao)	43.123	-0.304	-0.7%	41.871	31.651
C5 (W.Australia to Qingdao)	16.275	-0.455	-2.72%	17.201	12.52
C7 (Bolivar to Rotterdam)	23.57	0.182	0.78%	23.305	18.077
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	58,250	1,612	2.85%	56,034	39,768
C9_182 (Cont-Med trip China-Japan)	89,417	567	0.64%	88,396	65,820
C10_182 (China-Japan transpacific round voyage)	49,577	-1,428	-2.8%	54,231	34,791
C14_182 (China-Brazil or W.Africa round voyage)	52,500	-504	-0.95%	50,459	35,222
C16_182 (Revised Backhaul)	22,111	222	1.01%	21,635	12,622
C17 (Saldanha Bay to Qingdao)	31.705	-0.16	-0.5%	31.038	23.146
C5TC (182) (Capesize 5-Time Charter)	53,155	-286	-0.54%	53,755	36,753
C5TC (Capesize 5-Time Charter)	49,652	-286	-0.57%	50,252	33,250

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,333	34	1.48%	2,369	2,025
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,391	632	3.2%	20,210	17,157
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,979	298	1%	30,513	26,458
P3A_82 (Japan-S.Korea transpacific round voyage)	20,891	145	0.7%	21,328	17,751
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,084	94	0.72%	13,073	12,061
P5_82 (S.China, Indonesian round voyage (BEP Asia))	18,825	-75	-0.4%	19,302	16,228
P6_82 (Singapore round voyage via Atlantic)	21,232	254	1.21%	21,923	18,806
P8 (Santos to Qingdao grain)	56.91	0.07	0.12%	56.808	49.636
P5TC (Panamax 5-Time Charter)	20,996	309	1.49%	21,320	18,221

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,778	2	0.11%	1,719	1,450
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,189	118	0.45%	24,588	20,613
S1C (US Gulf trip to China-S.Japan)	32,909	-282	-0.85%	32,915	26,917
S2 (N.China one Australian or Pacific round voyage)	21,086	15	0.07%	20,142	16,882
S3 (N.China trip to W.Africa)	20,808	-17	-0.08%	20,053	16,919
S4A (US Gulf trip to Skaw-Passero)	32,650	-28	-0.09%	32,428	27,259
S4B (Skaw-Passero trip to US Gulf)	15,234	81	0.53%	14,665	12,531
S5 (W.Africa trip via EC S.America to N.China)	27,938	104	0.37%	27,222	23,340
S8 (S.China trip via Indonesia to EC India)	25,336	-39	-0.15%	24,002	19,543
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,228	147	0.64%	22,484	18,974
S10 (S.China trip via Indonesia to S.China)	16,486	86	0.52%	15,998	13,849
S15 (Indian Ocean trip via S.Africa to the Far East)	19,389	96	0.5%	18,801	16,680
S11TC (Supramax 11-Time Charter)	22,471	28	0.12%	21,731	18,329
S10TC (Supramax 10-Time Charter)	20,437	28	0.14%	19,697	16,295

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,002	5	0.5%	940	808
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,729	133	1.39%	8,873	8,053
HS2_38 (Skaw-Passero trip to Boston-Galveston)	13,221	292	2.26%	12,013	10,163
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,478	139	0.55%	24,191	21,596
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,864	114	0.46%	19,384	18,175
HS5_38 (SE.Asia trip to Singapore-Japan)	18,050	0	0%	18,109	14,807
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,264	0	0%	17,266	14,482
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,071	0	0%	17,956	14,441
HS7TC (Handysize 7-Time Charter)	18,031	84	0.47%	16,928	14,538

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,430	-2	-0.06%	3,442	2,567

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,753	24,757	58,294	19,729	54.23%
C5TC	33,250	21,246	54,791	16,226	58.48%
P5TC	18,221	13,376	22,691	11,536	24.4%
S11TC	18,329	14,273	22,471	12,038	3.45%
S10TC	16,295	12,239	20,437	10,004	3.81%
HS7TC	14,538	11,902	18,031	10,578	7.47%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	73,834	1,090	1.5%	72,215	52,794
Cape Pacific	51,039	-966	-1.86%	52,345	35,007
Cape Atlantic VS Pacific	22,795	2,056	9.91%	19,870	17,788
Panamax Atlantic	25,185	465	1.88%	25,361	21,808
Panamax Pacific	16,988	120	0.71%	17,201	14,906
Panamax Atlantic VS Pacific	8,198	346	4.4%	8,161	6,902
Supramax Atlantic 3TC	23,704	67	0.28%	23,192	19,588
Supramax Pacific 3TC	20,969	21	0.1%	20,047	16,758
Supramax Atlantic VS Pacific	2,735	46	1.71%	3,145	2,868
Handysize Atlantic 4TC	18,323	170	0.93%	16,115	14,496
Handysize Pacific 3TC	17,795	0	0%	17,777	14,577
Handysize Atlantic VS Pacific	528	170	47.28%	-1,662	-80

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,159	-595	-1.82%	32,435	18,532	11,381
Pmx5TC / Smx11TC Spread	-1,475	281	16%	-410	-108	-896
Cape5TC (182) / Smx11TC Spread	30,684	-314	-1.01%	32,024	18,424	10,484
Pmx P2A / Pmx5TC Spread	8,983	-11	-0.12%	9,192	8,238	6,868
Cape Atlantic VS Pacific	22,795	2,056	9.91%	19,870	17,788	12,642
Panamax Atlantic VS Pacific	8,198	346	4.4%	8,161	6,902	6,665
Supramax Atlantic VS Pacific	2,735	46	1.71%	3,145	2,868	2,840
Cape5TC (182) / Pmx5TC Ratio	2.532	-0.052	-2%	2.521	1.995	1.844
Pmx5TC / Smx10TC Ratio	1.027	0.014	1.35%	1.084	1.134	1.11
Smx11TC / Handy7TC Ratio	1.246	-0.004	-0.34%	1.285	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.601	-0.018	-0.67%	2.732	2.249	2.033

Source(s): Baltic Exchange, FIS

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