FIS

FREIGHT INDEX REPORT

Sep 24, 2026

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,939	78	1.33%	5,928	4,063
C2 (Tubarao to Rotterdam)	19.844	0.125	0.63%	19.346	15.373
C3 (Tubarao to Qingdao)	43.025	-0.098	-0.23%	41.935	31.713
C5 (W.Australia to Qingdao)	15.965	-0.31	-1.9%	17.133	12.539
C7 (Bolivar to Rotterdam)	24.713	1.143	4.85%	23.383	18.113
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	64,250	6,000	10.3%	56,491	39,901
C9_182 (Cont-Med trip China-Japan)	91,639	2,222	2.48%	88,577	65,960
C10_182 (China-Japan transpacific round voyage)	48,105	-1,472	-2.97%	53,891	34,863
C14_182 (China-Brazil or W.Africa round voyage)	52,318	-182	-0.35%	50,563	35,315
C16_182 (Revised Backhaul)	22,844	733	3.32%	21,702	12,677
C17 (Saldanha Bay to Qingdao)	31.633	-0.072	-0.23%	31.071	23.192
C5TC (182) (Capesize 5-Time Charter)	53,864	709	1.33%	53,761	36,845
C5TC (Capesize 5-Time Charter)	50,361	709	1.43%	50,258	33,342

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,382	49	2.1%	2,370	2,026
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,150	759	3.72%	20,262	17,179
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,493	514	1.71%	30,511	26,480
P3A_82 (Japan-S.Korea transpacific round voyage)	21,252	361	1.73%	21,324	17,770
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,157	73	0.56%	13,078	12,067
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,056	231	1.23%	19,288	16,243
P6_82 (Singapore round voyage via Atlantic)	21,563	331	1.56%	21,903	18,821
P8 (Santos to Qingdao grain)	57.167	0.257	0.45%	56.828	49.676
P5TC (Panamax 5-Time Charter)	21,434	438	2.09%	21,327	18,238

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,782	4	0.22%	1,723	1,452
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,321	132	0.5%	24,684	20,644
S1C (US Gulf trip to China-S.Japan)	32,713	-196	-0.6%	32,904	26,949
S2 (N.China one Australian or Pacific round voyage)	21,094	8	0.04%	20,195	16,905
S3 (N.China trip to W.Africa)	20,975	167	0.8%	20,104	16,941
S4A (US Gulf trip to Skaw-Passero)	32,609	-41	-0.13%	32,438	27,288
S4B (Skaw-Passero trip to US Gulf)	15,288	54	0.35%	14,699	12,546
S5 (W.Africa trip via EC S.America to N.China)	28,019	81	0.29%	27,266	23,365
S8 (S.China trip via Indonesia to EC India)	25,336	0	0%	24,076	19,573
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,378	150	0.65%	22,534	18,998
S10 (S.China trip via Indonesia to S.China)	16,503	17	0.1%	16,026	13,863
S15 (Indian Ocean trip via S.Africa to the Far East)	19,507	118	0.61%	18,840	16,695
S11TC (Supramax 11-Time Charter)	22,525	54	0.24%	21,775	18,351
S10TC (Supramax 10-Time Charter)	20,491	54	0.26%	19,741	16,317

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,003	1	0.1%	944	809
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	9,779	50	0.51%	8,923	8,062
HS2_38 (Skaw-Passero trip to Boston-Galveston)	13,514	293	2.22%	12,096	10,181
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,600	122	0.48%	24,269	21,617
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,864	0	0%	19,688	18,211
HS5_38 (SE.Asia trip to Singapore-Japan)	17,919	-131	-0.73%	18,098	14,824
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,256	-8	-0.05%	17,266	14,497
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,063	-8	-0.04%	17,962	14,460
HS7TC (Handysize 7-Time Charter)	18,061	30	0.17%	16,991	14,557

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,473	43	1.25%	3,444	2,572

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,845	24,757	58,294	19,729	50.82%
C5TC	33,342	21,246	54,791	16,226	54.74%
P5TC	18,238	13,376	22,691	11,536	25.02%
S11TC	18,351	14,273	22,525	12,038	3.43%
S10TC	16,317	12,239	20,491	10,004	3.79%
HS7TC	14,557	11,902	18,061	10,578	7.12%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	77,945	4,111	5.57%	72,534	52,930
Cape Pacific	50,212	-827	-1.62%	52,227	35,089
Cape Atlantic VS Pacific	27,733	4,938	21.66%	20,307	17,842
Panamax Atlantic	25,822	637	2.53%	25,387	21,829
Panamax Pacific	17,205	217	1.28%	17,201	14,918
Panamax Atlantic VS Pacific	8,617	420	5.12%	8,186	6,911
Supramax Atlantic 3TC	23,758	54	0.23%	23,224	19,611
Supramax Pacific 3TC	20,978	8	0.04%	20,099	16,780
Supramax Atlantic VS Pacific	2,781	46	1.68%	3,125	2,868
Handysize Atlantic 4TC	18,439	116	0.63%	16,244	14,518
Handysize Pacific 3TC	17,746	-49	-0.28%	17,775	14,594
Handysize Atlantic VS Pacific	693	165	31.3%	-1,531	-76

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	32,430	271	0.84%	32,435	18,607	11,381
Pmx5TC / Smx11TC Spread	-1,091	384	26.03%	-448	-113	-896
Cape5TC (182) / Smx11TC Spread	31,339	655	2.13%	31,986	18,494	10,484
Pmx P2A / Pmx5TC Spread	9,059	76	0.85%	9,185	8,242	6,868
Cape Atlantic VS Pacific	27,733	4,938	21.66%	20,307	17,842	12,642
Panamax Atlantic VS Pacific	8,617	420	5.12%	8,186	6,911	6,665
Supramax Atlantic VS Pacific	2,781	46	1.68%	3,125	2,868	2,840
Cape5TC (182) / Pmx5TC Ratio	2.513	-0.019	-0.74%	2.521	1.998	1.844
Pmx5TC / Smx10TC Ratio	1.046	0.019	1.82%	1.082	1.133	1.11
Smx11TC / Handy7TC Ratio	1.247	0.001	0.07%	1.283	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.629	0.028	1.07%	2.726	2.251	2.033

Source(s): Baltic Exchange, FIS

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