FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,784	-155	-2.61%	5,920	4,072
C2 (Tubarao to Rotterdam)	19.852	0.008	0.04%	19.373	15.397
C3 (Tubarao to Qingdao)	42.4	-0.625	-1.45%	41.959	31.77
C5 (W.Australia to Qingdao)	15.625	-0.34	-2.13%	17.053	12.555
C7 (Bolivar to Rotterdam)	24.656	-0.057	-0.23%	23.45	18.148
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	62,938	-1,312	-2.04%	56,830	40,024
C9_182 (Cont-Med trip China-Japan)	91,494	-145	-0.16%	88,730	66,097
C10_182 (China-Japan transpacific round voyage)	45,863	-2,242	-4.66%	53,469	34,922
C14_182 (China-Brazil or W.Africa round voyage)	50,694	-1,624	-3.1%	50,570	35,397
C16_182 (Revised Backhaul)	22,833	-11	-0.05%	21,762	12,732
C17 (Saldanha Bay to Qingdao)	31.284	-0.349	-1.1%	31.082	23.235
C5TC (182) (Capesize 5-Time Charter)	52,457	-1,407	-2.61%	53,692	36,929
C5TC (Capesize 5-Time Charter)	48,954	-1,407	-2.79%	50,189	33,426

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,407	25	1.05%	2,372	2,028
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,645	495	2.34%	20,335	17,203
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,893	400	1.31%	30,532	26,504
P3A_82 (Japan-S.Korea transpacific round voyage)	21,363	111	0.52%	21,326	17,789
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,179	22	0.17%	13,083	12,073
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,306	250	1.31%	19,289	16,260
P6_82 (Singapore round voyage via Atlantic)	21,675	112	0.52%	21,891	18,836
P8 (Santos to Qingdao grain)	57.225	0.058	0.1%	56.849	49.717
P5TC (Panamax 5-Time Charter)	21,662	228	1.06%	21,344	18,256

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,786	4	0.22%	1,726	1,454
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,322	1	0%	24,770	20,675
S1C (US Gulf trip to China-S.Japan)	32,731	18	0.06%	32,895	26,980
S2 (N.China one Australian or Pacific round voyage)	21,144	50	0.24%	20,245	16,927
S3 (N.China trip to W.Africa)	20,992	17	0.08%	20,151	16,962
S4A (US Gulf trip to Skaw-Passero)	32,644	35	0.11%	32,449	27,317
S4B (Skaw-Passero trip to US Gulf)	15,309	21	0.14%	14,732	12,561
S5 (W.Africa trip via EC S.America to N.China)	28,041	22	0.08%	27,307	23,390
S8 (S.China trip via Indonesia to EC India)	25,429	93	0.37%	24,148	19,604
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,478	100	0.43%	22,583	19,022
S10 (S.China trip via Indonesia to S.China)	16,550	47	0.28%	16,054	13,878
S15 (Indian Ocean trip via S.Africa to the Far East)	19,661	154	0.79%	18,883	16,711
S11TC (Supramax 11-Time Charter)	22,579	54	0.24%	21,817	18,374
S10TC (Supramax 10-Time Charter)	20,545	54	0.26%	19,783	16,340

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,011	8	0.8%	947	810
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,250	471	4.82%	8,993	8,074
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,014	500	3.7%	12,197	10,201
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,678	78	0.3%	24,344	21,639
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,914	50	0.2%	19,963	18,247
HS5_38 (SE.Asia trip to Singapore-Japan)	17,894	-25	-0.14%	18,087	14,840
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,244	-12	-0.07%	17,264	14,512
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,050	-13	-0.07%	17,967	14,480
HS7TC (Handysize 7-Time Charter)	18,190	129	0.71%	17,054	14,577

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,426	-47	-1.35%	3,443	2,576

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,929	24,757	58,294	19,729	48.67%
C5TC	33,426	21,246	54,791	16,226	52.34%
P5TC	18,256	13,376	22,691	11,536	24.55%
S11TC	18,374	14,273	22,579	12,038	3.36%
S10TC	16,340	12,239	20,545	10,004	3.71%
HS7TC	14,577	11,902	18,190	10,578	6.84%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	77,216	-729	-0.93%	72,780	53,061
Cape Pacific	48,279	-1,933	-3.85%	52,019	35,160
Cape Atlantic VS Pacific	28,938	1,205	4.34%	20,761	17,901
Panamax Atlantic	26,269	448	1.73%	25,433	21,853
Panamax Pacific	17,271	67	0.39%	17,204	14,931
Panamax Atlantic VS Pacific	8,998	381	4.42%	8,229	6,922
Supramax Atlantic 3TC	23,810	52	0.22%	23,255	19,633
Supramax Pacific 3TC	21,041	63	0.3%	20,149	16,803
Supramax Atlantic VS Pacific	2,769	-11	-0.41%	3,106	2,867
Handysize Atlantic 4TC	18,714	275	1.49%	16,374	14,540
Handysize Pacific 3TC	17,729	-17	-0.09%	17,773	14,611
Handysize Atlantic VS Pacific	985	291	42.04%	-1,399	-70

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	30,795	-1,635	-5.04%	32,348	18,673	11,381
Pmx5TC / Smx11TC Spread	-917	174	15.95%	-473	-118	-896
Cape5TC (182) / Smx11TC Spread	29,878	-1,461	-4.66%	31,875	18,555	10,484
Pmx P2A / Pmx5TC Spread	9,231	172	1.9%	9,187	8,248	6,868
Cape Atlantic VS Pacific	28,938	1,205	4.34%	20,761	17,901	12,642
Panamax Atlantic VS Pacific	8,998	381	4.42%	8,229	6,922	6,665
Supramax Atlantic VS Pacific	2,769	-11	-0.41%	3,106	2,867	2,840
Cape5TC (182) / Pmx5TC Ratio	2.422	-0.091	-3.64%	2.516	2	1.844
Pmx5TC / Smx10TC Ratio	1.054	0.008	0.8%	1.08	1.133	1.11
Smx11TC / Handy7TC Ratio	1.241	-0.006	-0.47%	1.28	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.553	-0.075	-2.87%	2.717	2.253	2.033

Source(s): Baltic Exchange, FIS

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