FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,351	-433	-7.49%	5,892	4,079
C2 (Tubarao to Rotterdam)	19.1	-0.752	-3.79%	19.359	15.417
C3 (Tubarao to Qingdao)	40.659	-1.741	-4.11%	41.894	31.818
C5 (W.Australia to Qingdao)	14.335	-1.29	-8.26%	16.917	12.565
C7 (Bolivar to Rotterdam)	24.094	-0.562	-2.28%	23.482	18.18
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	61,150	-1,788	-2.84%	57,046	40,137
C9_182 (Cont-Med trip China-Japan)	89,889	-1,605	-1.75%	88,788	66,225
C10_182 (China-Japan transpacific round voyage)	38,991	-6,872	-14.98%	52,745	34,944
C14_182 (China-Brazil or W.Africa round voyage)	47,136	-3,558	-7.02%	50,398	35,460
C16_182 (Revised Backhaul)	21,500	-1,333	-5.84%	21,749	12,779
C17 (Saldanha Bay to Qingdao)	30.405	-0.879	-2.81%	31.048	23.274
C5TC (182) (Capesize 5-Time Charter)	48,527	-3,930	-7.49%	53,434	36,991
C5TC (Capesize 5-Time Charter)	45,024	-3,930	-8.03%	49,931	33,488

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,402	-5	-0.21%	2,373	2,030
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,705	60	0.28%	20,404	17,227
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,913	20	0.06%	30,551	26,528
P3A_82 (Japan-S.Korea transpacific round voyage)	21,266	-97	-0.45%	21,323	17,808
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,176	-3	-0.02%	13,088	12,079
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,286	-20	-0.1%	19,289	16,276
P6_82 (Singapore round voyage via Atlantic)	21,561	-114	-0.53%	21,875	18,851
P8 (Santos to Qingdao grain)	57.308	0.083	0.15%	56.872	49.758
P5TC (Panamax 5-Time Charter)	21,620	-42	-0.19%	21,358	18,274

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,790	4	0.22%	1,729	1,455
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,414	92	0.35%	24,852	20,705
S1C (US Gulf trip to China-S.Japan)	32,736	5	0.02%	32,887	27,011
S2 (N.China one Australian or Pacific round voyage)	21,188	44	0.21%	20,292	16,949
S3 (N.China trip to W.Africa)	20,992	0	0%	20,193	16,984
S4A (US Gulf trip to Skaw-Passero)	32,675	31	0.09%	32,460	27,346
S4B (Skaw-Passero trip to US Gulf)	15,353	44	0.29%	14,763	12,576
S5 (W.Africa trip via EC S.America to N.China)	28,066	25	0.09%	27,345	23,415
S8 (S.China trip via Indonesia to EC India)	25,486	57	0.22%	24,214	19,635
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,591	113	0.48%	22,634	19,047
S10 (S.China trip via Indonesia to S.China)	16,563	13	0.08%	16,079	13,892
S15 (Indian Ocean trip via S.Africa to the Far East)	19,718	57	0.29%	18,925	16,727
S11TC (Supramax 11-Time Charter)	22,620	41	0.18%	21,857	18,397
S10TC (Supramax 10-Time Charter)	20,586	41	0.2%	19,823	16,363

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,012	1	0.1%	951	811
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,400	150	1.46%	9,063	8,086
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,207	193	1.38%	12,298	10,223
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,744	66	0.26%	24,414	21,661
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,914	0	0%	20,211	18,283
HS5_38 (SE.Asia trip to Singapore-Japan)	17,794	-100	-0.56%	18,073	14,856
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,200	-44	-0.26%	17,261	14,526
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,013	-37	-0.2%	17,969	14,499
HS7TC (Handysize 7-Time Charter)	18,208	18	0.1%	17,112	14,596

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,268	-158	-4.61%	3,434	2,580

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	36,991	24,757	58,294	19,729	54.44%
C5TC	33,488	21,246	54,791	16,226	58.55%
P5TC	18,274	13,376	22,691	11,536	24.06%
S11TC	18,397	14,273	22,620	12,038	3.32%
S10TC	16,363	12,239	20,586	10,004	3.66%
HS7TC	14,596	11,902	18,208	10,578	6.82%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	75,520	-1,697	-2.2%	72,917	53,181
Cape Pacific	43,064	-5,215	-10.8%	51,571	35,202
Cape Atlantic VS Pacific	32,456	3,519	12.16%	21,346	17,979
Panamax Atlantic	26,309	40	0.15%	25,477	21,877
Panamax Pacific	17,221	-50	-0.29%	17,205	14,943
Panamax Atlantic VS Pacific	9,088	90	1%	8,272	6,934
Supramax Atlantic 3TC	23,873	63	0.26%	23,286	19,656
Supramax Pacific 3TC	21,079	38	0.18%	20,195	16,825
Supramax Atlantic VS Pacific	2,794	25	0.89%	3,090	2,867
Handysize Atlantic 4TC	18,816	102	0.55%	16,496	14,563
Handysize Pacific 3TC	17,669	-60	-0.34%	17,768	14,627
Handysize Atlantic VS Pacific	1,147	163	16.51%	-1,271	-64

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	26,907	-3,888	-12.63%	32,076	18,717	11,381
Pmx5TC / Smx11TC Spread	-1,000	-83	-9.05%	-499	-122	-896
Cape5TC (182) / Smx11TC Spread	25,907	-3,971	-13.29%	31,577	18,595	10,484
Pmx P2A / Pmx5TC Spread	9,293	62	0.67%	9,193	8,253	6,868
Cape Atlantic VS Pacific	32,456	3,519	12.16%	21,346	17,979	12,642
Panamax Atlantic VS Pacific	9,088	90	1%	8,272	6,934	6,665
Supramax Atlantic VS Pacific	2,794	25	0.89%	3,090	2,867	2,840
Cape5TC (182) / Pmx5TC Ratio	2.245	-0.177	-7.31%	2.502	2.001	1.844
Pmx5TC / Smx10TC Ratio	1.05	-0.004	-0.39%	1.079	1.132	1.11
Smx11TC / Handy7TC Ratio	1.242	0.001	0.08%	1.278	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.357	-0.196	-7.68%	2.699	2.253	2.033

Source(s): Baltic Exchange, FIS

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