FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,103	-248	-4.63%	5,854	4,084
C2 (Tubarao to Rotterdam)	18.663	-0.437	-2.29%	19.326	15.434
C3 (Tubarao to Qingdao)	39.718	-0.941	-2.31%	41.791	31.86
C5 (W.Australia to Qingdao)	13.725	-0.61	-4.26%	16.765	12.571
C7 (Bolivar to Rotterdam)	23.919	-0.175	-0.73%	23.503	18.21
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	59,563	-1,587	-2.6%	57,166	40,241
C9_182 (Cont-Med trip China-Japan)	87,183	-2,706	-3.01%	88,712	66,336
C10_182 (China-Japan transpacific round voyage)	35,670	-3,321	-8.52%	51,932	34,948
C14_182 (China-Brazil or W.Africa round voyage)	45,762	-1,374	-2.91%	50,177	35,515
C16_182 (Revised Backhaul)	20,167	-1,333	-6.2%	21,673	12,818
C17 (Saldanha Bay to Qingdao)	29.9	-0.505	-1.66%	30.993	23.309
C5TC (182) (Capesize 5-Time Charter)	46,278	-2,249	-4.63%	53,093	37,041
C5TC (Capesize 5-Time Charter)	42,775	-2,249	-5%	49,590	33,538

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,390	-12	-0.5%	2,374	2,032
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,723	18	0.08%	20,466	17,251
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,837	-76	-0.25%	30,564	26,551
P3A_82 (Japan-S.Korea transpacific round voyage)	21,047	-219	-1.03%	21,310	17,825
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,169	-7	-0.05%	13,091	12,085
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,292	6	0.03%	19,289	16,292
P6_82 (Singapore round voyage via Atlantic)	21,381	-180	-0.83%	21,851	18,864
P8 (Santos to Qingdao grain)	57.183	-0.125	-0.22%	56.887	49.797
P5TC (Panamax 5-Time Charter)	21,507	-113	-0.52%	21,365	18,292

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,797	7	0.39%	1,732	1,457
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,336	-78	-0.3%	24,923	20,735
S1C (US Gulf trip to China-S.Japan)	33,044	308	0.94%	32,894	27,043
S2 (N.China one Australian or Pacific round voyage)	21,294	106	0.5%	20,340	16,972
S3 (N.China trip to W.Africa)	21,017	25	0.12%	20,232	17,005
S4A (US Gulf trip to Skaw-Passero)	32,956	281	0.86%	32,484	27,376
S4B (Skaw-Passero trip to US Gulf)	15,422	69	0.45%	14,794	12,591
S5 (W.Africa trip via EC S.America to N.China)	28,072	6	0.02%	27,379	23,440
S8 (S.China trip via Indonesia to EC India)	25,507	21	0.08%	24,276	19,665
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,841	250	1.06%	22,691	19,072
S10 (S.China trip via Indonesia to S.China)	16,606	43	0.26%	16,104	13,906
S15 (Indian Ocean trip via S.Africa to the Far East)	19,779	61	0.31%	18,966	16,743
S11TC (Supramax 11-Time Charter)	22,710	90	0.4%	21,898	18,420
S10TC (Supramax 10-Time Charter)	20,676	90	0.44%	19,864	16,386

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,013	1	0.1%	954	812
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,557	157	1.51%	9,135	8,099
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,414	207	1.46%	12,399	10,245
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,767	23	0.09%	24,478	21,683
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,879	-35	-0.14%	20,433	18,318
HS5_38 (SE.Asia trip to Singapore-Japan)	17,694	-100	-0.56%	18,055	14,871
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,156	-44	-0.26%	17,256	14,540
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,038	25	0.14%	17,972	14,518
HS7TC (Handysize 7-Time Charter)	18,226	18	0.1%	17,165	14,615

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,178	-90	-2.75%	3,422	2,583

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,041	24,757	58,294	19,729	56.44%
C5TC	33,538	21,246	54,791	16,226	60.71%
P5TC	18,292	13,376	22,691	11,536	23.89%
S11TC	18,420	14,273	22,710	12,038	3.33%
S10TC	16,386	12,239	20,676	10,004	3.67%
HS7TC	14,615	11,902	18,226	10,578	6.63%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	73,373	-2,147	-2.84%	72,939	53,288
Cape Pacific	40,716	-2,348	-5.45%	51,054	35,231
Cape Atlantic VS Pacific	32,657	201	0.62%	21,884	18,057
Panamax Atlantic	26,280	-29	-0.11%	25,515	21,901
Panamax Pacific	17,108	-113	-0.66%	17,201	14,955
Panamax Atlantic VS Pacific	9,172	84	0.92%	8,315	6,946
Supramax Atlantic 3TC	24,073	200	0.84%	23,323	19,679
Supramax Pacific 3TC	21,136	57	0.27%	20,240	16,848
Supramax Atlantic VS Pacific	2,937	143	5.13%	3,083	2,867
Handysize Atlantic 4TC	18,904	88	0.47%	16,611	14,586
Handysize Pacific 3TC	17,629	-40	-0.22%	17,761	14,643
Handysize Atlantic VS Pacific	1,275	128	11.13%	-1,150	-57

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	24,771	-2,136	-7.94%	31,728	18,749	11,381
Pmx5TC / Smx11TC Spread	-1,203	-203	-20.3%	-533	-128	-896
Cape5TC (182) / Smx11TC Spread	23,568	-2,339	-9.03%	31,196	18,621	10,484
Pmx P2A / Pmx5TC Spread	9,330	37	0.4%	9,199	8,259	6,868
Cape Atlantic VS Pacific	32,657	201	0.62%	21,884	18,057	12,642
Panamax Atlantic VS Pacific	9,172	84	0.92%	8,315	6,946	6,665
Supramax Atlantic VS Pacific	2,937	143	5.13%	3,083	2,867	2,840
Cape5TC (182) / Pmx5TC Ratio	2.152	-0.093	-4.13%	2.485	2.002	1.844
Pmx5TC / Smx10TC Ratio	1.04	-0.01	-0.96%	1.077	1.132	1.11
Smx11TC / Handy7TC Ratio	1.246	0.004	0.3%	1.277	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.238	-0.119	-5.05%	2.677	2.253	2.033

Source(s): Baltic Exchange, FIS

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