FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,928	-175	-3.43%	5,812	4,089
C2 (Tubarao to Rotterdam)	17.981	-0.682	-3.65%	19.265	15.448
C3 (Tubarao to Qingdao)	38.677	-1.041	-2.62%	41.649	31.896
C5 (W.Australia to Qingdao)	13.445	-0.28	-2.04%	16.614	12.576
C7 (Bolivar to Rotterdam)	23.263	-0.656	-2.74%	23.492	18.237
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	57,531	-2,032	-3.41%	57,183	40,332
C9_182 (Cont-Med trip China-Japan)	86,344	-839	-0.96%	88,604	66,442
C10_182 (China-Japan transpacific round voyage)	34,364	-1,306	-3.66%	51,133	34,945
C14_182 (China-Brazil or W.Africa round voyage)	44,023	-1,739	-3.8%	49,897	35,560
C16_182 (Revised Backhaul)	17,907	-2,260	-11.21%	21,502	12,845
C17 (Saldanha Bay to Qingdao)	29.23	-0.67	-2.24%	30.913	23.34
C5TC (182) (Capesize 5-Time Charter)	44,694	-1,584	-3.42%	52,712	37,081
C5TC (Capesize 5-Time Charter)	41,191	-1,584	-3.7%	49,209	33,578

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,384	-6	-0.25%	2,374	2,034
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,673	-50	-0.23%	20,521	17,274
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,761	-76	-0.25%	30,573	26,573
P3A_82 (Japan-S.Korea transpacific round voyage)	20,878	-169	-0.8%	21,290	17,841
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,150	-19	-0.14%	13,094	12,090
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,294	2	0.01%	19,289	16,308
P6_82 (Singapore round voyage via Atlantic)	21,429	48	0.22%	21,832	18,878
P8 (Santos to Qingdao grain)	56.992	-0.191	-0.33%	56.892	49.835
P5TC (Panamax 5-Time Charter)	21,458	-49	-0.23%	21,369	18,308

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,797	0	0%	1,735	1,459
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,221	-115	-0.44%	24,982	20,764
S1C (US Gulf trip to China-S.Japan)	32,906	-138	-0.42%	32,895	27,074
S2 (N.China one Australian or Pacific round voyage)	21,381	87	0.41%	20,387	16,995
S3 (N.China trip to W.Africa)	21,042	25	0.12%	20,269	17,027
S4A (US Gulf trip to Skaw-Passero)	32,588	-368	-1.12%	32,489	27,403
S4B (Skaw-Passero trip to US Gulf)	15,438	16	0.1%	14,823	12,606
S5 (W.Africa trip via EC S.America to N.China)	28,069	-3	-0.01%	27,411	23,464
S8 (S.China trip via Indonesia to EC India)	25,593	86	0.34%	24,336	19,696
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,969	128	0.54%	22,749	19,098
S10 (S.China trip via Indonesia to S.China)	16,588	-18	-0.11%	16,126	13,920
S15 (Indian Ocean trip via S.Africa to the Far East)	19,868	89	0.45%	19,007	16,760
S11TC (Supramax 11-Time Charter)	22,714	4	0.02%	21,935	18,443
S10TC (Supramax 10-Time Charter)	20,680	4	0.02%	19,901	16,409

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,012	-1	-0.1%	956	813
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,579	22	0.21%	9,200	8,113
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,436	22	0.15%	12,491	10,267
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,822	55	0.21%	24,539	21,705
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,679	-200	-0.8%	20,626	18,352
HS5_38 (SE.Asia trip to Singapore-Japan)	17,619	-75	-0.42%	18,035	14,886
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,213	57	0.33%	17,254	14,554
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,038	0	0%	17,975	14,536
HS7TC (Handysize 7-Time Charter)	18,210	-16	-0.09%	17,213	14,634

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,113	-65	-2.05%	3,408	2,586

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,081	24,757	58,294	19,729	56.67%
C5TC	33,578	21,246	54,791	16,226	60.95%
P5TC	18,308	13,376	22,691	11,536	22.68%
S11TC	18,443	14,273	22,714	12,038	3.43%
S10TC	16,409	12,239	20,680	10,004	3.78%
HS7TC	14,634	11,902	18,226	10,578	6.8%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	71,938	-1,436	-1.96%	72,893	53,387
Cape Pacific	39,194	-1,523	-3.74%	50,515	35,252
Cape Atlantic VS Pacific	32,744	87	0.27%	22,378	18,135
Panamax Atlantic	26,217	-63	-0.24%	25,547	21,923
Panamax Pacific	17,014	-94	-0.55%	17,192	14,966
Panamax Atlantic VS Pacific	9,203	31	0.34%	8,355	6,958
Supramax Atlantic 3TC	23,998	-75	-0.31%	23,354	19,702
Supramax Pacific 3TC	21,187	52	0.24%	20,283	16,870
Supramax Atlantic VS Pacific	2,811	-126	-4.3%	3,071	2,867
Handysize Atlantic 4TC	18,879	-25	-0.13%	16,714	14,609
Handysize Pacific 3TC	17,623	-6	-0.03%	17,755	14,659
Handysize Atlantic VS Pacific	1,256	-19	-1.51%	-1,041	-50

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	23,236	-1,535	-6.2%	31,342	18,773	11,381
Pmx5TC / Smx11TC Spread	-1,256	-53	-4.41%	-566	-134	-896
Cape5TC (182) / Smx11TC Spread	21,980	-1,588	-6.74%	30,777	18,639	10,484
Pmx P2A / Pmx5TC Spread	9,303	-27	-0.29%	9,204	8,264	6,868
Cape Atlantic VS Pacific	32,744	87	0.27%	22,378	18,135	12,642
Panamax Atlantic VS Pacific	9,203	31	0.34%	8,355	6,958	6,665
Supramax Atlantic VS Pacific	2,811	-126	-4.3%	3,071	2,867	2,840
Cape5TC (182) / Pmx5TC Ratio	2.083	-0.069	-3.2%	2.467	2.003	1.844
Pmx5TC / Smx10TC Ratio	1.038	-0.003	-0.25%	1.075	1.131	1.11
Smx11TC / Handy7TC Ratio	1.247	0.001	0.11%	1.276	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.161	-0.077	-3.44%	2.654	2.253	2.033

Source(s): Baltic Exchange, FIS

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