FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,010	82	1.66%	5,010	4,093
C2 (Tubarao to Rotterdam)	17.919	-0.062	-0.34%	17.919	15.461
C3 (Tubarao to Qingdao)	38.323	-0.354	-0.92%	38.323	31.93
C5 (W.Australia to Qingdao)	14.02	0.575	4.28%	14.02	12.583
C7 (Bolivar to Rotterdam)	23.375	0.112	0.48%	23.375	18.264
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	57,500	-31	-0.05%	57,500	40,423
C9_182 (Cont-Med trip China-Japan)	86,900	556	0.64%	86,900	66,550
C10_182 (China-Japan transpacific round voyage)	37,041	2,677	7.79%	37,041	34,956
C14_182 (China-Brazil or W.Africa round voyage)	43,253	-770	-1.75%	43,253	35,600
C16_182 (Revised Backhaul)	17,361	-546	-3.05%	17,361	12,869
C17 (Saldanha Bay to Qingdao)	29.06	-0.17	-0.58%	29.06	23.37
C5TC (182) (Capesize 5-Time Charter)	45,435	741	1.66%	45,435	37,125
C5TC (Capesize 5-Time Charter)	41,932	741	1.8%	41,932	33,622

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,379	-5	-0.21%	2,379	2,036
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,650	-23	-0.11%	21,650	17,297
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,692	-69	-0.22%	30,692	26,594
P3A_82 (Japan-S.Korea transpacific round voyage)	20,739	-139	-0.67%	20,739	17,856
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,140	-10	-0.08%	13,140	12,096
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,189	-105	-0.54%	19,189	16,324
P6_82 (Singapore round voyage via Atlantic)	21,423	-6	-0.03%	21,423	18,891
P8 (Santos to Qingdao grain)	56.867	-0.125	-0.22%	56.867	49.872
P5TC (Panamax 5-Time Charter)	21,407	-51	-0.24%	21,407	18,325

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,794	-3	-0.17%	1,794	1,461
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,943	-278	-1.06%	25,943	20,792
S1C (US Gulf trip to China-S.Japan)	32,350	-556	-1.69%	32,350	27,102
S2 (N.China one Australian or Pacific round voyage)	21,413	32	0.15%	21,413	17,018
S3 (N.China trip to W.Africa)	21,083	41	0.19%	21,083	17,048
S4A (US Gulf trip to Skaw-Passero)	32,369	-219	-0.67%	32,369	27,429
S4B (Skaw-Passero trip to US Gulf)	15,506	68	0.44%	15,506	12,621
S5 (W.Africa trip via EC S.America to N.China)	28,069	0	0%	28,069	23,488
S8 (S.China trip via Indonesia to EC India)	25,600	7	0.03%	25,600	19,727
S9 (W.Africa trip via EC South America to Skaw-Passero)	24,000	31	0.13%	24,000	19,124
S10 (S.China trip via Indonesia to S.China)	16,588	0	0%	16,588	13,933
S15 (Indian Ocean trip via S.Africa to the Far East)	19,918	50	0.25%	19,918	16,776
S11TC (Supramax 11-Time Charter)	22,681	-33	-0.15%	22,681	18,465
S10TC (Supramax 10-Time Charter)	20,647	-33	-0.16%	20,647	16,431

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,008	-4	-0.4%	1,008	814
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,614	35	0.33%	10,614	8,126
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,507	71	0.49%	14,507	10,290
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,656	-166	-0.64%	25,656	21,726
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,250	-429	-1.74%	24,250	18,383
HS5_38 (SE.Asia trip to Singapore-Japan)	17,556	-63	-0.36%	17,556	14,900
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,213	0	0%	17,213	14,568
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,150	112	0.62%	18,150	14,555
HS7TC (Handysize 7-Time Charter)	18,147	-63	-0.35%	18,147	14,653

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,140	27	0.87%	3,140	2,589

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,125	24,757	58,294	19,729	56.45%
C5TC	33,622	21,246	54,791	16,226	60.7%
P5TC	18,325	13,376	22,691	11,536	21.47%
S11TC	18,465	14,273	22,714	12,038	3.66%
S10TC	16,431	12,239	20,680	10,004	4.03%
HS7TC	14,653	11,902	18,226	10,578	7.15%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	72,200	263	0.36%	72,200	53,486
Cape Pacific	40,147	954	2.43%	40,147	35,278
Cape Atlantic VS Pacific	32,053	-691	-2.11%	32,053	18,208
Panamax Atlantic	26,171	-46	-0.18%	26,171	21,946
Panamax Pacific	16,940	-75	-0.44%	16,940	14,976
Panamax Atlantic VS Pacific	9,232	29	0.31%	9,232	6,970
Supramax Atlantic 3TC	23,958	-40	-0.17%	23,958	19,725
Supramax Pacific 3TC	21,200	13	0.06%	21,200	16,892
Supramax Atlantic VS Pacific	2,758	-53	-1.89%	2,758	2,866
Handysize Atlantic 4TC	18,757	-122	-0.65%	18,757	14,631
Handysize Pacific 3TC	17,640	16	0.09%	17,640	14,674
Handysize Atlantic VS Pacific	1,117	-139	-11.04%	1,117	-43

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	24,028	792	3.41%	24,028	18,801	11,381
Pmx5TC / Smx11TC Spread	-1,274	-18	-1.43%	-1,274	-140	-896
Cape5TC (182) / Smx11TC Spread	22,754	774	3.52%	22,754	18,660	10,484
Pmx P2A / Pmx5TC Spread	9,285	-18	-0.19%	9,285	8,270	6,868
Cape Atlantic VS Pacific	32,053	-691	-2.11%	32,053	18,208	12,642
Panamax Atlantic VS Pacific	9,232	29	0.31%	9,232	6,970	6,665
Supramax Atlantic VS Pacific	2,758	-53	-1.89%	2,758	2,866	2,840
Cape5TC (182) / Pmx5TC Ratio	2.122	0.04	1.9%	2.122	2.003	1.844
Pmx5TC / Smx10TC Ratio	1.037	-0.001	-0.08%	1.037	1.131	1.11
Smx11TC / Handy7TC Ratio	1.25	0.003	0.2%	1.25	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.201	0.039	1.82%	2.201	2.252	2.033

Source(s): Baltic Exchange, FIS

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