FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	5,042	32	0.64%	5,026	4,098
C2 (Tubarao to Rotterdam)	17.625	-0.294	-1.64%	17.772	15.472
C3 (Tubarao to Qingdao)	37.65	-0.673	-1.76%	37.986	31.96
C5 (W.Australia to Qingdao)	14.425	0.405	2.89%	14.223	12.593
C7 (Bolivar to Rotterdam)	23.463	0.088	0.38%	23.419	18.291
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	57,719	219	0.38%	57,610	40,513
C9_182 (Cont-Med trip China-Japan)	87,400	500	0.58%	87,150	66,659
C10_182 (China-Japan transpacific round voyage)	38,846	1,805	4.87%	37,944	34,976
C14_182 (China-Brazil or W.Africa round voyage)	41,814	-1,439	-3.33%	42,534	35,633
C16_182 (Revised Backhaul)	16,789	-572	-3.29%	17,075	12,889
C17 (Saldanha Bay to Qingdao)	28.525	-0.535	-1.84%	28.793	23.397
C5TC (182) (Capesize 5-Time Charter)	45,731	296	0.65%	45,583	37,170
C5TC (Capesize 5-Time Charter)	42,228	296	0.71%	42,080	33,667

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,372	-7	-0.29%	2,376	2,038
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,618	-32	-0.15%	21,634	17,320
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,622	-70	-0.23%	30,657	26,616
P3A_82 (Japan-S.Korea transpacific round voyage)	20,597	-142	-0.68%	20,668	17,871
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,106	-34	-0.26%	13,123	12,101
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,081	-108	-0.56%	19,135	16,338
P6_82 (Singapore round voyage via Atlantic)	21,407	-16	-0.07%	21,415	18,904
P8 (Santos to Qingdao grain)	56.942	0.075	0.13%	56.904	49.909
P5TC (Panamax 5-Time Charter)	21,349	-58	-0.27%	21,378	18,341

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,789	-5	-0.28%	1,792	1,462
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,786	-157	-0.61%	25,865	20,818
S1C (US Gulf trip to China-S.Japan)	31,794	-556	-1.72%	32,072	27,126
S2 (N.China one Australian or Pacific round voyage)	21,444	31	0.14%	21,429	17,040
S3 (N.China trip to W.Africa)	21,083	0	0%	21,083	17,069
S4A (US Gulf trip to Skaw-Passero)	32,038	-331	-1.02%	32,204	27,453
S4B (Skaw-Passero trip to US Gulf)	15,519	13	0.08%	15,513	12,636
S5 (W.Africa trip via EC S.America to N.China)	28,100	31	0.11%	28,085	23,513
S8 (S.China trip via Indonesia to EC India)	25,550	-50	-0.2%	25,575	19,756
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,981	-19	-0.08%	23,991	19,149
S10 (S.China trip via Indonesia to S.China)	16,543	-45	-0.27%	16,566	13,947
S15 (Indian Ocean trip via S.Africa to the Far East)	19,929	11	0.06%	19,924	16,793
S11TC (Supramax 11-Time Charter)	22,619	-62	-0.27%	22,650	18,487
S10TC (Supramax 10-Time Charter)	20,585	-62	-0.3%	20,616	16,453

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,007	-1	-0.1%	1,008	815
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,607	-7	-0.07%	10,611	8,139
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,514	7	0.05%	14,511	10,312
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,594	-62	-0.24%	25,625	21,746
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	24,107	-143	-0.59%	24,179	18,413
HS5_38 (SE.Asia trip to Singapore-Japan)	17,531	-25	-0.14%	17,544	14,913
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,206	-7	-0.04%	17,210	14,582
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,169	19	0.1%	18,160	14,574
HS7TC (Handysize 7-Time Charter)	18,117	-30	-0.17%	18,132	14,671

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,148	8	0.25%	3,144	2,592

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,170	24,757	58,294	19,729	56.41%
C5TC	33,667	21,246	54,791	16,226	60.65%
P5TC	18,341	13,376	22,691	11,536	21.22%
S11TC	18,487	14,273	22,714	12,038	4.01%
S10TC	16,453	12,239	20,680	10,004	4.43%
HS7TC	14,671	11,902	18,226	10,578	7.4%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	72,560	360	0.5%	72,380	53,586
Cape Pacific	40,330	183	0.46%	40,239	35,304
Cape Atlantic VS Pacific	32,230	177	0.55%	32,141	18,282
Panamax Atlantic	26,120	-51	-0.19%	26,146	21,968
Panamax Pacific	16,852	-88	-0.52%	16,896	14,986
Panamax Atlantic VS Pacific	9,269	37	0.4%	9,250	6,982
Supramax Atlantic 3TC	23,846	-112	-0.47%	23,902	19,746
Supramax Pacific 3TC	21,179	-21	-0.1%	21,190	16,914
Supramax Atlantic VS Pacific	2,667	-91	-3.3%	2,713	2,865
Handysize Atlantic 4TC	18,706	-51	-0.27%	18,731	14,652
Handysize Pacific 3TC	17,635	-4	-0.02%	17,638	14,690
Handysize Atlantic VS Pacific	1,070	-47	-4.2%	1,094	-38

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	24,382	354	1.47%	24,205	18,830	11,381
Pmx5TC / Smx11TC Spread	-1,270	4	0.31%	-1,272	-146	-896
Cape5TC (182) / Smx11TC Spread	23,112	358	1.57%	22,933	18,684	10,484
Pmx P2A / Pmx5TC Spread	9,273	-12	-0.13%	9,279	8,275	6,868
Cape Atlantic VS Pacific	32,230	177	0.55%	32,141	18,282	12,642
Panamax Atlantic VS Pacific	9,269	37	0.4%	9,250	6,982	6,665
Supramax Atlantic VS Pacific	2,667	-91	-3.3%	2,713	2,865	2,840
Cape5TC (182) / Pmx5TC Ratio	2.142	0.02	0.92%	2.132	2.004	1.844
Pmx5TC / Smx10TC Ratio	1.037	0	0.03%	1.037	1.13	1.11
Smx11TC / Handy7TC Ratio	1.248	-0.001	-0.11%	1.249	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.222	0.021	0.95%	2.211	2.252	2.033

Source(s): Baltic Exchange, FIS

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