FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,833	-209	-4.15%	4,962	4,102
C2 (Tubarao to Rotterdam)	17.069	-0.556	-3.15%	17.538	15.481
C3 (Tubarao to Qingdao)	36.85	-0.8	-2.12%	37.608	31.985
C5 (W.Australia to Qingdao)	14.025	-0.4	-2.77%	14.157	12.6
C7 (Bolivar to Rotterdam)	22.744	-0.719	-3.06%	23.194	18.315
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	54,844	-2,875	-4.98%	56,688	40,588
C9_182 (Cont-Med trip China-Japan)	85,528	-1,872	-2.14%	86,609	66,757
C10_182 (China-Japan transpacific round voyage)	37,125	-1,721	-4.43%	37,671	34,987
C14_182 (China-Brazil or W.Africa round voyage)	40,065	-1,749	-4.18%	41,711	35,656
C16_182 (Revised Backhaul)	15,244	-1,545	-9.2%	16,465	12,902
C17 (Saldanha Bay to Qingdao)	28.033	-0.492	-1.72%	28.539	23.421
C5TC (182) (Capesize 5-Time Charter)	43,833	-1,898	-4.15%	45,000	37,205
C5TC (Capesize 5-Time Charter)	40,330	-1,898	-4.49%	41,497	33,702

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,364	-8	-0.34%	2,372	2,040
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,541	-77	-0.36%	21,603	17,342
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,385	-237	-0.77%	30,566	26,635
P3A_82 (Japan-S.Korea transpacific round voyage)	20,553	-44	-0.21%	20,630	17,885
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,075	-31	-0.24%	13,107	12,106
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,000	-81	-0.42%	19,090	16,352
P6_82 (Singapore round voyage via Atlantic)	21,344	-63	-0.29%	21,391	18,917
P8 (Santos to Qingdao grain)	56.967	0.025	0.04%	56.925	49.946
P5TC (Panamax 5-Time Charter)	21,273	-76	-0.36%	21,343	18,356

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,790	1	0.06%	1,791	1,464
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,621	-165	-0.64%	25,783	20,843
S1C (US Gulf trip to China-S.Japan)	31,631	-163	-0.51%	31,925	27,150
S2 (N.China one Australian or Pacific round voyage)	21,600	156	0.73%	21,486	17,063
S3 (N.China trip to W.Africa)	21,075	-8	-0.04%	21,080	17,090
S4A (US Gulf trip to Skaw-Passero)	31,931	-107	-0.33%	32,113	27,477
S4B (Skaw-Passero trip to US Gulf)	15,506	-13	-0.08%	15,510	12,651
S5 (W.Africa trip via EC S.America to N.China)	28,131	31	0.11%	28,100	23,537
S8 (S.China trip via Indonesia to EC India)	25,607	57	0.22%	25,586	19,786
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,981	0	0%	23,987	19,174
S10 (S.China trip via Indonesia to S.China)	16,538	-5	-0.03%	16,556	13,960
S15 (Indian Ocean trip via S.Africa to the Far East)	19,914	-15	-0.08%	19,920	16,809
S11TC (Supramax 11-Time Charter)	22,620	1	0%	22,640	18,508
S10TC (Supramax 10-Time Charter)	20,586	1	0%	20,606	16,474

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,004	-3	-0.3%	1,006	816
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,579	-28	-0.26%	10,600	8,151
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,493	-21	-0.14%	14,505	10,333
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,606	12	0.05%	25,619	21,766
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	23,843	-264	-1.1%	24,067	18,441
HS5_38 (SE.Asia trip to Singapore-Japan)	17,500	-31	-0.18%	17,529	14,927
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,206	0	0%	17,208	14,596
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,106	-63	-0.35%	18,142	14,592
HS7TC (Handysize 7-Time Charter)	18,067	-50	-0.28%	18,110	14,689

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,070	-78	-2.48%	3,119	2,594

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,205	24,757	58,294	19,729	57.5%
C5TC	33,702	21,246	54,791	16,226	61.84%
P5TC	18,356	13,376	22,691	11,536	21.31%
S11TC	18,508	14,273	22,714	12,038	4.08%
S10TC	16,474	12,239	20,680	10,004	4.5%
HS7TC	14,689	11,902	18,226	10,578	7.7%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	70,186	-2,374	-3.27%	71,649	53,672
Cape Pacific	38,595	-1,735	-4.3%	39,691	35,322
Cape Atlantic VS Pacific	31,591	-639	-1.98%	31,958	18,351
Panamax Atlantic	25,963	-157	-0.6%	26,085	21,988
Panamax Pacific	16,814	-38	-0.22%	16,868	14,995
Panamax Atlantic VS Pacific	9,149	-120	-1.29%	9,216	6,993
Supramax Atlantic 3TC	23,806	-40	-0.17%	23,870	19,767
Supramax Pacific 3TC	21,248	69	0.33%	21,209	16,937
Supramax Atlantic VS Pacific	2,558	-109	-4.1%	2,661	2,864
Handysize Atlantic 4TC	18,630	-75	-0.4%	18,698	14,673
Handysize Pacific 3TC	17,604	-31	-0.18%	17,626	14,705
Handysize Atlantic VS Pacific	1,026	-44	-4.1%	1,071	-32

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	22,560	-1,822	-7.47%	23,657	18,849	11,381
Pmx5TC / Smx11TC Spread	-1,347	-77	-6.06%	-1,297	-152	-896
Cape5TC (182) / Smx11TC Spread	21,213	-1,899	-8.22%	22,360	18,697	10,484
Pmx P2A / Pmx5TC Spread	9,112	-161	-1.74%	9,223	8,279	6,868
Cape Atlantic VS Pacific	31,591	-639	-1.98%	31,958	18,351	12,642
Panamax Atlantic VS Pacific	9,149	-120	-1.29%	9,216	6,993	6,665
Supramax Atlantic VS Pacific	2,558	-109	-4.1%	2,661	2,864	2,840
Cape5TC (182) / Pmx5TC Ratio	2.06	-0.082	-3.81%	2.108	2.004	1.844
Pmx5TC / Smx10TC Ratio	1.033	-0.004	-0.36%	1.036	1.13	1.11
Smx11TC / Handy7TC Ratio	1.252	0.004	0.28%	1.25	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.129	-0.092	-4.16%	2.184	2.252	2.033

Source(s): Baltic Exchange, FIS

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