FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,638	-195	-4.03%	4,881	4,105
C2 (Tubarao to Rotterdam)	16.719	-0.35	-2.05%	17.333	15.487
C3 (Tubarao to Qingdao)	36.027	-0.823	-2.23%	37.212	32.006
C5 (W.Australia to Qingdao)	14.065	0.04	0.29%	14.134	12.608
C7 (Bolivar to Rotterdam)	21.5	-1.244	-5.47%	22.77	18.331
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	48,563	-6,281	-11.45%	54,657	40,629
C9_182 (Cont-Med trip China-Japan)	83,556	-1,972	-2.31%	85,846	66,844
C10_182 (China-Japan transpacific round voyage)	37,150	25	0.07%	37,541	34,998
C14_182 (China-Brazil or W.Africa round voyage)	38,373	-1,692	-4.22%	40,876	35,670
C16_182 (Revised Backhaul)	13,917	-1,327	-8.71%	15,828	12,907
C17 (Saldanha Bay to Qingdao)	27.635	-0.398	-1.42%	28.313	23.443
C5TC (182) (Capesize 5-Time Charter)	42,064	-1,769	-4.04%	44,266	37,230
C5TC (Capesize 5-Time Charter)	38,561	-1,769	-4.39%	40,763	33,727

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,366	2	0.08%	2,370	2,041
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,532	-9	-0.04%	21,585	17,363
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,287	-98	-0.32%	30,497	26,654
P3A_82 (Japan-S.Korea transpacific round voyage)	20,614	61	0.3%	20,626	17,899
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,091	16	0.12%	13,103	12,111
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,061	61	0.32%	19,083	16,366
P6_82 (Singapore round voyage via Atlantic)	21,399	55	0.26%	21,393	18,930
P8 (Santos to Qingdao grain)	57.027	0.06	0.11%	56.951	49.983
P5TC (Panamax 5-Time Charter)	21,294	21	0.1%	21,331	18,371

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,795	5	0.28%	1,792	1,466
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,429	-192	-0.75%	25,695	20,867
S1C (US Gulf trip to China-S.Japan)	31,600	-31	-0.1%	31,844	27,173
S2 (N.China one Australian or Pacific round voyage)	21,963	363	1.68%	21,605	17,088
S3 (N.China trip to W.Africa)	21,067	-8	-0.04%	21,077	17,111
S4A (US Gulf trip to Skaw-Passero)	31,875	-56	-0.18%	32,053	27,500
S4B (Skaw-Passero trip to US Gulf)	15,588	82	0.53%	15,530	12,666
S5 (W.Africa trip via EC S.America to N.China)	28,075	-56	-0.2%	28,094	23,560
S8 (S.China trip via Indonesia to EC India)	25,693	86	0.34%	25,613	19,816
S9 (W.Africa trip via EC South America to Skaw-Passero)	24,006	25	0.1%	23,992	19,199
S10 (S.China trip via Indonesia to S.China)	16,619	81	0.49%	16,572	13,974
S15 (Indian Ocean trip via S.Africa to the Far East)	19,936	22	0.11%	19,924	16,825
S11TC (Supramax 11-Time Charter)	22,684	64	0.28%	22,651	18,530
S10TC (Supramax 10-Time Charter)	20,650	64	0.31%	20,617	16,496

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,005	1	0.1%	1,006	817
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,793	214	2.02%	10,648	8,165
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,607	114	0.79%	14,530	10,356
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	25,950	344	1.34%	25,702	21,788
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	23,550	-293	-1.23%	23,938	18,467
HS5_38 (SE.Asia trip to Singapore-Japan)	17,450	-50	-0.29%	17,509	14,940
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,188	-18	-0.1%	17,203	14,609
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,050	-56	-0.31%	18,119	14,610
HS7TC (Handysize 7-Time Charter)	18,095	28	0.15%	18,107	14,706

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	3,002	-68	-2.21%	3,090	2,596

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,230	24,757	58,294	19,729	58.53%
C5TC	33,727	21,246	54,791	16,226	62.97%
P5TC	18,371	13,376	22,691	11,536	21.15%
S11TC	18,530	14,273	22,714	12,038	4.02%
S10TC	16,496	12,239	20,680	10,004	4.44%
HS7TC	14,706	11,902	18,226	10,578	7.71%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	66,060	-4,127	-5.88%	70,251	53,737
Cape Pacific	37,762	-834	-2.16%	39,208	35,334
Cape Atlantic VS Pacific	28,298	-3,293	-10.42%	31,043	18,402
Panamax Atlantic	25,910	-54	-0.21%	26,041	22,009
Panamax Pacific	16,853	39	0.23%	16,864	15,005
Panamax Atlantic VS Pacific	9,057	-92	-1.01%	9,177	7,004
Supramax Atlantic 3TC	23,823	17	0.07%	23,858	19,788
Supramax Pacific 3TC	21,425	177	0.83%	21,263	16,959
Supramax Atlantic VS Pacific	2,398	-160	-6.24%	2,595	2,861
Handysize Atlantic 4TC	18,725	95	0.51%	18,704	14,694
Handysize Pacific 3TC	17,563	-41	-0.23%	17,610	14,720
Handysize Atlantic VS Pacific	1,162	136	13.26%	1,094	-26

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	20,770	-1,790	-7.93%	22,935	18,859	11,381
Pmx5TC / Smx11TC Spread	-1,390	-43	-3.19%	-1,320	-159	-896
Cape5TC (182) / Smx11TC Spread	19,380	-1,833	-8.64%	21,615	18,700	10,484
Pmx P2A / Pmx5TC Spread	8,993	-119	-1.31%	9,166	8,283	6,868
Cape Atlantic VS Pacific	28,298	-3,293	-10.42%	31,043	18,402	12,642
Panamax Atlantic VS Pacific	9,057	-92	-1.01%	9,177	7,004	6,665
Supramax Atlantic VS Pacific	2,398	-160	-6.24%	2,595	2,861	2,840
Cape5TC (182) / Pmx5TC Ratio	1.975	-0.085	-4.13%	2.075	2.004	1.844
Pmx5TC / Smx10TC Ratio	1.031	-0.002	-0.21%	1.035	1.129	1.11
Smx11TC / Handy7TC Ratio	1.254	0.002	0.13%	1.251	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.037	-0.092	-4.33%	2.147	2.25	2.033

Source(s): Baltic Exchange, FIS

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