FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,597	-41	-0.88%	4,824	4,108
C2 (Tubarao to Rotterdam)	16.081	-0.638	-3.82%	17.083	15.49
C3 (Tubarao to Qingdao)	34.66	-1.367	-3.79%	36.702	32.02
C5 (W.Australia to Qingdao)	14.595	0.53	3.77%	14.226	12.618
C7 (Bolivar to Rotterdam)	21.05	-0.45	-2.09%	22.426	18.345
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	47,344	-1,219	-2.51%	53,194	40,664
C9_182 (Cont-Med trip China-Japan)	82,444	-1,112	-1.33%	85,166	66,924
C10_182 (China-Japan transpacific round voyage)	39,164	2,014	5.42%	37,865	35,020
C14_182 (China-Brazil or W.Africa round voyage)	36,223	-2,150	-5.6%	39,946	35,673
C16_182 (Revised Backhaul)	12,167	-1,750	-12.57%	15,096	12,903
C17 (Saldanha Bay to Qingdao)	27.178	-0.457	-1.65%	28.086	23.462
C5TC (182) (Capesize 5-Time Charter)	41,691	-373	-0.89%	43,751	37,253
C5TC (Capesize 5-Time Charter)	38,188	-373	-0.97%	40,248	33,750

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,384	18	0.76%	2,373	2,043
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,805	273	1.27%	21,629	17,386
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,393	106	0.35%	30,476	26,673
P3A_82 (Japan-S.Korea transpacific round voyage)	20,844	230	1.12%	20,669	17,914
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,189	98	0.75%	13,120	12,117
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,133	72	0.38%	19,093	16,381
P6_82 (Singapore round voyage via Atlantic)	21,452	53	0.25%	21,405	18,943
P8 (Santos to Qingdao grain)	57.207	0.18	0.32%	57.002	50.02
P5TC (Panamax 5-Time Charter)	21,456	162	0.76%	21,356	18,387

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,800	5	0.28%	1,794	1,468
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,400	-29	-0.11%	25,636	20,890
S1C (US Gulf trip to China-S.Japan)	31,644	44	0.14%	31,804	27,196
S2 (N.China one Australian or Pacific round voyage)	22,200	237	1.08%	21,724	17,114
S3 (N.China trip to W.Africa)	21,067	0	0%	21,075	17,131
S4A (US Gulf trip to Skaw-Passero)	31,806	-69	-0.22%	32,004	27,522
S4B (Skaw-Passero trip to US Gulf)	15,763	175	1.12%	15,576	12,682
S5 (W.Africa trip via EC S.America to N.China)	28,031	-44	-0.16%	28,081	23,583
S8 (S.China trip via Indonesia to EC India)	25,843	150	0.58%	25,659	19,847
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,956	-50	-0.21%	23,985	19,224
S10 (S.China trip via Indonesia to S.China)	16,769	150	0.9%	16,611	13,988
S15 (Indian Ocean trip via S.Africa to the Far East)	19,950	14	0.07%	19,929	16,841
S11TC (Supramax 11-Time Charter)	22,758	74	0.33%	22,672	18,552
S10TC (Supramax 10-Time Charter)	20,724	74	0.36%	20,638	16,518

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,003	-2	-0.2%	1,005	818
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,871	78	0.72%	10,693	8,179
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,686	79	0.54%	14,561	10,378
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	26,133	183	0.71%	25,788	21,810
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	22,886	-664	-2.82%	23,727	18,490
HS5_38 (SE.Asia trip to Singapore-Japan)	17,444	-6	-0.03%	17,496	14,953
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,219	31	0.18%	17,206	14,623
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,013	-37	-0.2%	18,098	14,628
HS7TC (Handysize 7-Time Charter)	18,056	-39	-0.22%	18,096	14,724

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,994	-8	-0.27%	3,071	2,598

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,253	24,757	58,294	19,729	58.28%
C5TC	33,750	21,246	54,791	16,226	62.7%
P5TC	18,387	13,376	22,691	11,536	20.84%
S11TC	18,552	14,273	22,758	12,038	3.99%
S10TC	16,518	12,239	20,724	10,004	4.4%
HS7TC	14,724	11,902	18,226	10,578	7.92%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	64,894	-1,166	-1.76%	69,180	53,794
Cape Pacific	37,694	-68	-0.18%	38,905	35,346
Cape Atlantic VS Pacific	27,201	-1,098	-3.88%	30,274	18,448
Panamax Atlantic	26,099	190	0.73%	26,053	22,030
Panamax Pacific	17,017	164	0.97%	16,895	15,015
Panamax Atlantic VS Pacific	9,083	26	0.28%	9,158	7,014
Supramax Atlantic 3TC	23,842	19	0.08%	23,855	19,809
Supramax Pacific 3TC	21,604	179	0.84%	21,331	16,983
Supramax Atlantic VS Pacific	2,238	-160	-6.69%	2,524	2,858
Handysize Atlantic 4TC	18,644	-81	-0.43%	18,692	14,714
Handysize Pacific 3TC	17,559	-4	-0.02%	17,600	14,734
Handysize Atlantic VS Pacific	1,085	-77	-6.62%	1,092	-20

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	20,235	-535	-2.58%	22,395	18,866	11,381
Pmx5TC / Smx11TC Spread	-1,302	88	6.33%	-1,317	-165	-896
Cape5TC (182) / Smx11TC Spread	18,933	-447	-2.31%	21,078	18,702	10,484
Pmx P2A / Pmx5TC Spread	8,937	-56	-0.62%	9,120	8,286	6,868
Cape Atlantic VS Pacific	27,201	-1,098	-3.88%	30,274	18,448	12,642
Panamax Atlantic VS Pacific	9,083	26	0.28%	9,158	7,014	6,665
Supramax Atlantic VS Pacific	2,238	-160	-6.69%	2,524	2,858	2,840
Cape5TC (182) / Pmx5TC Ratio	1.943	-0.032	-1.64%	2.049	2.004	1.844
Pmx5TC / Smx10TC Ratio	1.035	0.004	0.4%	1.035	1.129	1.11
Smx11TC / Handy7TC Ratio	1.26	0.007	0.54%	1.253	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	2.012	-0.025	-1.24%	2.12	2.249	2.033

Source(s): Baltic Exchange, FIS

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