FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,340	-172	-3.81%	4,710	4,111
C2 (Tubarao to Rotterdam)	15.488	-0.312	-1.97%	16.672	15.492
C3 (Tubarao to Qingdao)	33.294	-0.431	-1.28%	35.79	32.035
C5 (W.Australia to Qingdao)	14.235	-0.49	-3.33%	14.299	12.637
C7 (Bolivar to Rotterdam)	20.031	-0.494	-2.41%	21.813	18.365
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	43,906	-1,282	-2.84%	50,723	40,703
C9_182 (Cont-Med trip China-Japan)	78,528	-2,555	-3.15%	83,634	67,056
C10_182 (China-Japan transpacific round voyage)	37,675	-2,048	-5.16%	38,103	35,057
C14_182 (China-Brazil or W.Africa round voyage)	34,030	-897	-2.57%	38,384	35,661
C16_182 (Revised Backhaul)	10,139	-861	-7.83%	13,802	12,879
C17 (Saldanha Bay to Qingdao)	25.894	-0.567	-2.14%	27.541	23.49
C5TC (182) (Capesize 5-Time Charter)	39,363	-1,560	-3.81%	42,720	37,283
C5TC (Capesize 5-Time Charter)	35,860	-1,560	-4.17%	39,217	33,780

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,424	14	0.58%	2,386	2,047
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	22,270	134	0.61%	21,793	17,435
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,691	105	0.34%	30,522	26,714
P3A_82 (Japan-S.Korea transpacific round voyage)	21,336	244	1.16%	20,825	17,948
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,389	95	0.71%	13,183	12,129
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,392	125	0.65%	19,160	16,411
P6_82 (Singapore round voyage via Atlantic)	21,678	36	0.17%	21,478	18,971
P8 (Santos to Qingdao grain)	57.479	0.072	0.13%	57.128	50.096
P5TC (Panamax 5-Time Charter)	21,813	125	0.58%	21,469	18,421

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,814	6	0.33%	1,799	1,471
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,221	-58	-0.23%	25,526	20,934
S1C (US Gulf trip to China-S.Japan)	31,519	63	0.2%	31,713	27,239
S2 (N.China one Australian or Pacific round voyage)	22,969	325	1.44%	22,033	17,171
S3 (N.China trip to W.Africa)	21,108	8	0.04%	21,083	17,172
S4A (US Gulf trip to Skaw-Passero)	31,706	-19	-0.06%	31,921	27,564
S4B (Skaw-Passero trip to US Gulf)	15,813	-12	-0.08%	15,646	12,714
S5 (W.Africa trip via EC S.America to N.China)	28,056	31	0.11%	28,070	23,629
S8 (S.China trip via Indonesia to EC India)	26,200	114	0.44%	25,797	19,910
S9 (W.Africa trip via EC South America to Skaw-Passero)	24,013	13	0.05%	23,991	19,273
S10 (S.China trip via Indonesia to S.China)	16,953	69	0.41%	16,699	14,017
S15 (Indian Ocean trip via S.Africa to the Far East)	20,021	92	0.46%	19,942	16,873
S11TC (Supramax 11-Time Charter)	22,929	78	0.34%	22,735	18,596
S10TC (Supramax 10-Time Charter)	20,895	78	0.37%	20,701	16,562

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	996	-4	-0.4%	1,003	820
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,850	-21	-0.19%	10,741	8,206
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,664	7	0.05%	14,590	10,422
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	26,600	206	0.78%	25,990	21,858
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	21,436	-793	-3.57%	23,186	18,524
HS5_38 (SE.Asia trip to Singapore-Japan)	17,419	-12	-0.07%	17,476	14,978
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,238	0	0%	17,215	14,649
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,013	0	0%	18,073	14,662
HS7TC (Handysize 7-Time Charter)	17,926	-78	-0.43%	18,059	14,757

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,917	-56	-1.88%	3,035	2,602

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,283	24,757	58,294	19,729	55.93%
C5TC	33,780	21,246	54,791	16,226	60.15%
P5TC	18,421	13,376	22,691	11,536	17.89%
S11TC	18,596	14,273	22,929	12,038	3.85%
S10TC	16,562	12,239	20,895	10,004	4.25%
HS7TC	14,757	11,902	18,226	10,578	8.49%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	61,217	-1,919	-3.04%	67,179	53,880
Cape Pacific	35,853	-1,473	-3.95%	38,244	35,359
Cape Atlantic VS Pacific	25,365	-446	-1.73%	28,935	18,521
Panamax Atlantic	26,481	120	0.45%	26,158	22,075
Panamax Pacific	17,363	170	0.99%	17,004	15,038
Panamax Atlantic VS Pacific	9,118	-50	-0.55%	9,154	7,036
Supramax Atlantic 3TC	23,844	-6	-0.03%	23,853	19,851
Supramax Pacific 3TC	22,041	169	0.77%	21,510	17,033
Supramax Atlantic VS Pacific	1,803	-175	-8.86%	2,343	2,848
Handysize Atlantic 4TC	18,388	-150	-0.81%	18,627	14,753
Handysize Pacific 3TC	17,557	-4	-0.02%	17,588	14,763
Handysize Atlantic VS Pacific	831	-146	-14.97%	1,038	-11

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	17,550	-1,685	-8.76%	21,251	18,861	11,381
Pmx5TC / Smx11TC Spread	-1,116	47	4.04%	-1,266	-175	-896
Cape5TC (182) / Smx11TC Spread	16,434	-1,638	-9.06%	19,985	18,687	10,484
Pmx P2A / Pmx5TC Spread	8,878	-20	-0.22%	9,054	8,293	6,868
Cape Atlantic VS Pacific	25,365	-446	-1.73%	28,935	18,521	12,642
Panamax Atlantic VS Pacific	9,118	-50	-0.55%	9,154	7,036	6,665
Supramax Atlantic VS Pacific	1,803	-175	-8.86%	2,343	2,848	2,840
Cape5TC (182) / Pmx5TC Ratio	1.805	-0.082	-4.36%	1.991	2.002	1.844
Pmx5TC / Smx10TC Ratio	1.044	0.002	0.2%	1.037	1.128	1.11
Smx11TC / Handy7TC Ratio	1.279	0.01	0.78%	1.259	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	1.884	-0.082	-4.17%	2.064	2.246	2.033

Source(s): Baltic Exchange, FIS

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