FIS

FREIGHT INDEX REPORT

Oct 12, 2026

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	4,148	-192	-4.42%	4,640	4,111
C2 (Tubarao to Rotterdam)	15.288	-0.2	-1.29%	16.499	15.491
C3 (Tubarao to Qingdao)	32.95	-0.344	-1.03%	35.435	32.04
C5 (W.Australia to Qingdao)	13.51	-0.725	-5.09%	14.2	12.642
C7 (Bolivar to Rotterdam)	19.831	-0.2	-1%	21.565	18.372
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	42,969	-937	-2.13%	49,754	40,715
C9_182 (Cont-Med trip China-Japan)	76,833	-1,695	-2.16%	82,784	67,106
C10_182 (China-Japan transpacific round voyage)	34,564	-3,111	-8.26%	37,661	35,055
C14_182 (China-Brazil or W.Africa round voyage)	33,377	-653	-1.92%	37,758	35,649
C16_182 (Revised Backhaul)	9,017	-1,122	-11.07%	13,204	12,860
C17 (Saldanha Bay to Qingdao)	25.056	-0.838	-3.24%	27.23	23.498
C5TC (182) (Capesize 5-Time Charter)	37,618	-1,745	-4.43%	42,082	37,284
C5TC (Capesize 5-Time Charter)	34,115	-1,745	-4.87%	38,579	33,781

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,432	8	0.33%	2,391	2,049
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	22,282	12	0.05%	21,854	17,460
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,709	18	0.06%	30,546	26,734
P3A_82 (Japan-S.Korea transpacific round voyage)	21,636	300	1.41%	20,926	17,966
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,481	92	0.69%	13,221	12,136
P5_82 (S.China, Indonesian round voyage (BEP Asia))	19,666	274	1.41%	19,224	16,428
P6_82 (Singapore round voyage via Atlantic)	21,633	-45	-0.21%	21,497	18,984
P8 (Santos to Qingdao grain)	57.575	0.096	0.17%	57.184	50.134
P5TC (Panamax 5-Time Charter)	21,888	75	0.34%	21,521	18,439

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,821	7	0.39%	1,801	1,473
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,229	8	0.03%	25,489	20,956
S1C (US Gulf trip to China-S.Japan)	31,644	125	0.4%	31,705	27,262
S2 (N.China one Australian or Pacific round voyage)	23,321	352	1.53%	22,194	17,202
S3 (N.China trip to W.Africa)	21,233	125	0.59%	21,102	17,192
S4A (US Gulf trip to Skaw-Passero)	31,644	-62	-0.2%	31,887	27,585
S4B (Skaw-Passero trip to US Gulf)	15,863	50	0.32%	15,673	12,730
S5 (W.Africa trip via EC S.America to N.China)	27,750	-306	-1.09%	28,030	23,650
S8 (S.China trip via Indonesia to EC India)	26,404	204	0.78%	25,873	19,942
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,963	-50	-0.21%	23,988	19,297
S10 (S.China trip via Indonesia to S.China)	17,079	126	0.74%	16,747	14,032
S15 (Indian Ocean trip via S.Africa to the Far East)	20,036	15	0.07%	19,954	16,890
S11TC (Supramax 11-Time Charter)	23,023	94	0.41%	22,771	18,618
S10TC (Supramax 10-Time Charter)	20,989	94	0.45%	20,737	16,584

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	998	2	0.2%	1,003	821
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,864	14	0.13%	10,756	8,220
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,714	50	0.34%	14,605	10,443
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	26,844	244	0.92%	26,097	21,883
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	21,329	-107	-0.5%	22,954	18,538
HS5_38 (SE.Asia trip to Singapore-Japan)	17,450	31	0.18%	17,473	14,991
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,293	55	0.32%	17,225	14,663
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,029	16	0.09%	18,068	14,680
HS7TC (Handysize 7-Time Charter)	17,970	44	0.25%	18,048	14,773

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,852	-65	-2.23%	3,012	2,603

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,284	24,757	58,294	19,729	55.53%
C5TC	33,781	21,246	54,791	16,226	59.75%
P5TC	18,439	13,376	22,691	11,536	17.75%
S11TC	18,618	14,273	23,023	12,038	3.82%
S10TC	16,584	12,239	20,989	10,004	4.21%
HS7TC	14,773	11,902	18,226	10,578	8.43%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	59,901	-1,316	-2.15%	66,269	53,910
Cape Pacific	33,971	-1,882	-5.25%	37,709	35,352
Cape Atlantic VS Pacific	25,931	566	2.23%	28,560	18,558
Panamax Atlantic	26,496	15	0.06%	26,200	22,097
Panamax Pacific	17,559	196	1.13%	17,074	15,051
Panamax Atlantic VS Pacific	8,937	-181	-1.99%	9,126	7,046
Supramax Atlantic 3TC	23,823	-21	-0.09%	23,849	19,871
Supramax Pacific 3TC	22,268	227	1.03%	21,605	17,059
Supramax Atlantic VS Pacific	1,555	-248	-13.75%	2,244	2,842
Handysize Atlantic 4TC	18,438	50	0.27%	18,603	14,771
Handysize Pacific 3TC	17,591	34	0.19%	17,589	14,778
Handysize Atlantic VS Pacific	847	16	1.96%	1,015	-6

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	15,730	-1,820	-10.37%	20,561	18,846	11,381
Pmx5TC / Smx11TC Spread	-1,135	-19	-1.7%	-1,250	-179	-896
Cape5TC (182) / Smx11TC Spread	14,595	-1,839	-11.19%	19,312	18,666	10,484
Pmx P2A / Pmx5TC Spread	8,821	-57	-0.64%	9,025	8,295	6,868
Cape Atlantic VS Pacific	25,931	566	2.23%	28,560	18,558	12,642
Panamax Atlantic VS Pacific	8,937	-181	-1.99%	9,126	7,046	6,665
Supramax Atlantic VS Pacific	1,555	-248	-13.75%	2,244	2,842	2,840
Cape5TC (182) / Pmx5TC Ratio	1.719	-0.086	-4.76%	1.957	2.001	1.844
Pmx5TC / Smx10TC Ratio	1.043	-0.001	-0.11%	1.038	1.127	1.11
Smx11TC / Handy7TC Ratio	1.281	0.002	0.16%	1.262	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	1.792	-0.092	-4.86%	2.03	2.244	2.033

Source(s): Baltic Exchange, FIS

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