FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,994	-154	-3.71%	4,568	4,110
C2 (Tubarao to Rotterdam)	15.063	-0.225	-1.47%	16.339	15.488
C3 (Tubarao to Qingdao)	32.68	-0.27	-0.82%	35.129	32.043
C5 (W.Australia to Qingdao)	12.98	-0.53	-3.92%	14.064	12.643
C7 (Bolivar to Rotterdam)	19.513	-0.318	-1.6%	21.337	18.378
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	41,156	-1,813	-4.22%	48,799	40,717
C9_182 (Cont-Med trip China-Japan)	75,139	-1,694	-2.2%	81,935	67,146
C10_182 (China-Japan transpacific round voyage)	32,645	-1,919	-5.55%	37,104	35,043
C14_182 (China-Brazil or W.Africa round voyage)	32,686	-691	-2.07%	37,194	35,634
C16_182 (Revised Backhaul)	8,472	-545	-6.04%	12,678	12,838
C17 (Saldanha Bay to Qingdao)	24.794	-0.262	-1.05%	26.96	23.505
C5TC (182) (Capesize 5-Time Charter)	36,222	-1,396	-3.71%	41,431	37,279
C5TC (Capesize 5-Time Charter)	32,719	-1,396	-4.09%	37,928	33,776

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,432	0	0%	2,396	2,051
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	22,241	-41	-0.18%	21,897	17,484
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,607	-102	-0.33%	30,552	26,754
P3A_82 (Japan-S.Korea transpacific round voyage)	21,910	274	1.27%	21,036	17,986
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,525	44	0.33%	13,254	12,143
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,271	605	3.08%	19,340	16,447
P6_82 (Singapore round voyage via Atlantic)	21,450	-183	-0.85%	21,492	18,997
P8 (Santos to Qingdao grain)	57.736	0.161	0.28%	57.245	50.172
P5TC (Panamax 5-Time Charter)	21,886	-2	-0.01%	21,562	18,456

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,833	12	0.66%	1,805	1,475
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,343	114	0.45%	25,472	20,978
S1C (US Gulf trip to China-S.Japan)	32,019	375	1.19%	31,740	27,286
S2 (N.China one Australian or Pacific round voyage)	23,513	192	0.82%	22,341	17,233
S3 (N.China trip to W.Africa)	21,442	209	0.98%	21,140	17,214
S4A (US Gulf trip to Skaw-Passero)	31,919	275	0.87%	31,890	27,607
S4B (Skaw-Passero trip to US Gulf)	15,963	100	0.63%	15,705	12,747
S5 (W.Africa trip via EC S.America to N.China)	27,644	-106	-0.38%	27,987	23,670
S8 (S.China trip via Indonesia to EC India)	26,579	175	0.66%	25,951	19,975
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,975	12	0.05%	23,986	19,320
S10 (S.China trip via Indonesia to S.China)	17,189	110	0.64%	16,796	14,048
S15 (Indian Ocean trip via S.Africa to the Far East)	20,121	85	0.42%	19,973	16,906
S11TC (Supramax 11-Time Charter)	23,171	148	0.64%	22,815	18,641
S10TC (Supramax 10-Time Charter)	21,137	148	0.71%	20,781	16,607

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,000	2	0.2%	1,002	822
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,757	-107	-0.98%	10,756	8,233
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,750	36	0.24%	14,621	10,465
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	27,328	484	1.8%	26,234	21,911
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,979	-350	-1.64%	22,734	18,551
HS5_38 (SE.Asia trip to Singapore-Japan)	17,463	13	0.07%	17,472	15,003
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,344	51	0.29%	17,238	14,676
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,056	27	0.15%	18,067	14,697
HS7TC (Handysize 7-Time Charter)	17,994	24	0.13%	18,042	14,789

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,801	-51	-1.79%	2,989	2,604

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,279	24,757	58,294	19,729	56.03%
C5TC	33,776	21,246	54,791	16,226	60.34%
P5TC	18,456	13,376	22,691	11,536	16.99%
S11TC	18,641	14,273	23,171	12,038	3.89%
S10TC	16,607	12,239	21,137	10,004	4.29%
HS7TC	14,789	11,902	18,226	10,578	8.47%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	58,148	-1,754	-2.93%	65,367	53,932
Cape Pacific	32,666	-1,305	-3.84%	37,149	35,338
Cape Atlantic VS Pacific	25,482	-449	-1.73%	28,218	18,593
Panamax Atlantic	26,424	-72	-0.27%	26,225	22,119
Panamax Pacific	17,718	159	0.91%	17,145	15,065
Panamax Atlantic VS Pacific	8,707	-231	-2.58%	9,080	7,054
Supramax Atlantic 3TC	23,952	129	0.54%	23,861	19,891
Supramax Pacific 3TC	22,427	159	0.71%	21,696	17,085
Supramax Atlantic VS Pacific	1,525	-30	-1.93%	2,165	2,835
Handysize Atlantic 4TC	18,454	16	0.09%	18,586	14,790
Handysize Pacific 3TC	17,621	30	0.17%	17,592	14,792
Handysize Atlantic VS Pacific	833	-15	-1.72%	994	-2

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	14,336	-1,394	-8.86%	19,870	18,823	11,381
Pmx5TC / Smx11TC Spread	-1,285	-150	-13.22%	-1,254	-185	-896
Cape5TC (182) / Smx11TC Spread	13,051	-1,544	-10.58%	18,616	18,638	10,484
Pmx P2A / Pmx5TC Spread	8,721	-100	-1.13%	8,991	8,297	6,868
Cape Atlantic VS Pacific	25,482	-449	-1.73%	28,218	18,593	12,642
Panamax Atlantic VS Pacific	8,707	-231	-2.58%	9,080	7,054	6,665
Supramax Atlantic VS Pacific	1,525	-30	-1.93%	2,165	2,835	2,840
Cape5TC (182) / Pmx5TC Ratio	1.655	-0.064	-3.7%	1.923	1.999	1.844
Pmx5TC / Smx10TC Ratio	1.035	-0.007	-0.71%	1.038	1.127	1.11
Smx11TC / Handy7TC Ratio	1.288	0.007	0.51%	1.265	1.255	1.195
Cape5TC (182) / Smx10TC Ratio	1.714	-0.079	-4.39%	1.995	2.241	2.033

Source(s): Baltic Exchange, FIS

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