FIS

FREIGHT INDEX REPORT

Oct 14, 2026

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,630	-364	-9.11%	4,474	4,108
C2 (Tubarao to Rotterdam)	14.588	-0.475	-3.15%	16.164	15.484
C3 (Tubarao to Qingdao)	31.61	-1.07	-3.27%	34.777	32.041
C5 (W.Australia to Qingdao)	12.05	-0.93	-7.16%	13.863	12.64
C7 (Bolivar to Rotterdam)	18.281	-1.232	-6.31%	21.031	18.378
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	35,907	-5,249	-12.75%	47,510	40,693
C9_182 (Cont-Med trip China-Japan)	71,778	-3,361	-4.47%	80,919	67,169
C10_182 (China-Japan transpacific round voyage)	28,841	-3,804	-11.65%	36,277	35,012
C14_182 (China-Brazil or W.Africa round voyage)	29,995	-2,691	-8.23%	36,474	35,606
C16_182 (Revised Backhaul)	7,750	-722	-8.52%	12,186	12,812
C17 (Saldanha Bay to Qingdao)	23.856	-0.938	-3.78%	26.649	23.506
C5TC (182) (Capesize 5-Time Charter)	32,920	-3,302	-9.12%	40,580	37,257
C5TC (Capesize 5-Time Charter)	29,417	-3,302	-10.09%	37,077	33,754

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,409	-23	-0.95%	2,397	2,052
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,845	-396	-1.78%	21,892	17,506
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	30,199	-408	-1.33%	30,517	26,771
P3A_82 (Japan-S.Korea transpacific round voyage)	22,155	245	1.12%	21,148	18,007
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,613	88	0.65%	13,290	12,150
P5_82 (S.China, Indonesian round voyage (BEP Asia))	20,889	618	3.05%	19,495	16,470
P6_82 (Singapore round voyage via Atlantic)	20,995	-455	-2.12%	21,442	19,007
P8 (Santos to Qingdao grain)	57.607	-0.129	-0.22%	57.281	50.209
P5TC (Panamax 5-Time Charter)	21,680	-206	-0.94%	21,573	18,472

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,845	12	0.65%	1,809	1,477
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,450	107	0.42%	25,470	21,001
S1C (US Gulf trip to China-S.Japan)	31,988	-31	-0.1%	31,765	27,310
S2 (N.China one Australian or Pacific round voyage)	23,713	200	0.85%	22,478	17,265
S3 (N.China trip to W.Africa)	21,692	250	1.17%	21,195	17,236
S4A (US Gulf trip to Skaw-Passero)	31,988	69	0.22%	31,900	27,629
S4B (Skaw-Passero trip to US Gulf)	16,291	328	2.05%	15,764	12,764
S5 (W.Africa trip via EC S.America to N.China)	27,591	-53	-0.19%	27,947	23,690
S8 (S.China trip via Indonesia to EC India)	26,893	314	1.18%	26,046	20,009
S9 (W.Africa trip via EC South America to Skaw-Passero)	23,975	0	0%	23,985	19,344
S10 (S.China trip via Indonesia to S.China)	17,288	99	0.58%	16,845	14,064
S15 (Indian Ocean trip via S.Africa to the Far East)	20,207	86	0.43%	19,996	16,922
S11TC (Supramax 11-Time Charter)	23,327	156	0.67%	22,866	18,665
S10TC (Supramax 10-Time Charter)	21,293	156	0.74%	20,832	16,631

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,003	3	0.3%	1,002	823
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,714	-43	-0.4%	10,752	8,245
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,793	43	0.29%	14,639	10,487
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	27,789	461	1.69%	26,389	21,940
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,643	-336	-1.6%	22,525	18,561
HS5_38 (SE.Asia trip to Singapore-Japan)	17,494	31	0.18%	17,474	15,016
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,494	150	0.86%	17,264	14,690
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,156	100	0.55%	18,076	14,714
HS7TC (Handysize 7-Time Charter)	18,056	62	0.34%	18,043	14,806

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,667	-134	-4.78%	2,956	2,604

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,257	24,757	58,294	19,729	55.3%
C5TC	33,754	21,246	54,791	16,226	59.94%
P5TC	18,472	13,376	22,691	11,536	15.09%
S11TC	18,665	14,273	23,327	12,038	3.99%
S10TC	16,631	12,239	21,293	10,004	4.39%
HS7TC	14,806	11,902	18,226	10,578	8.46%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	53,843	-4,305	-7.4%	64,214	53,931
Cape Pacific	29,418	-3,248	-9.94%	36,376	35,309
Cape Atlantic VS Pacific	24,425	-1,058	-4.15%	27,838	18,622
Panamax Atlantic	26,022	-402	-1.52%	26,205	22,139
Panamax Pacific	17,884	167	0.94%	17,219	15,079
Panamax Atlantic VS Pacific	8,138	-569	-6.53%	8,986	7,060
Supramax Atlantic 3TC	24,085	132	0.55%	23,883	19,912
Supramax Pacific 3TC	22,631	204	0.91%	21,789	17,112
Supramax Atlantic VS Pacific	1,453	-72	-4.72%	2,093	2,828
Handysize Atlantic 4TC	18,485	31	0.17%	18,576	14,808
Handysize Pacific 3TC	17,715	94	0.53%	17,604	14,807
Handysize Atlantic VS Pacific	770	-62	-7.5%	972	2

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	11,240	-3,096	-21.6%	19,007	18,785	11,381
Pmx5TC / Smx11TC Spread	-1,647	-362	-28.17%	-1,293	-192	-896
Cape5TC (182) / Smx11TC Spread	9,593	-3,458	-26.5%	17,714	18,592	10,484
Pmx P2A / Pmx5TC Spread	8,519	-202	-2.32%	8,944	8,299	6,868
Cape Atlantic VS Pacific	24,425	-1,058	-4.15%	27,838	18,622	12,642
Panamax Atlantic VS Pacific	8,138	-569	-6.53%	8,986	7,060	6,665
Supramax Atlantic VS Pacific	1,453	-72	-4.72%	2,093	2,828	2,840
Cape5TC (182) / Pmx5TC Ratio	1.518	-0.137	-8.25%	1.883	1.996	1.844
Pmx5TC / Smx10TC Ratio	1.018	-0.017	-1.67%	1.036	1.126	1.11
Smx11TC / Handy7TC Ratio	1.292	0.004	0.33%	1.267	1.256	1.195
Cape5TC (182) / Smx10TC Ratio	1.546	-0.168	-9.78%	1.95	2.237	2.033

Source(s): Baltic Exchange, FIS

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