FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,322	-308	-8.48%	4,370	4,104
C2 (Tubarao to Rotterdam)	13.663	-0.925	-6.34%	15.937	15.475
C3 (Tubarao to Qingdao)	30.55	-1.06	-3.35%	34.393	32.033
C5 (W.Australia to Qingdao)	11.25	-0.8	-6.64%	13.625	12.633
C7 (Bolivar to Rotterdam)	17.6	-0.681	-3.73%	20.719	18.374
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	33,119	-2,788	-7.76%	46,201	40,655
C9_182 (Cont-Med trip China-Japan)	68,767	-3,011	-4.19%	79,814	67,177
C10_182 (China-Japan transpacific round voyage)	25,000	-3,841	-13.32%	35,252	34,962
C14_182 (China-Brazil or W.Africa round voyage)	28,023	-1,972	-6.57%	35,706	35,568
C16_182 (Revised Backhaul)	6,472	-1,278	-16.49%	11,666	12,780
C17 (Saldanha Bay to Qingdao)	23.111	-0.745	-3.12%	26.328	23.504
C5TC (182) (Capesize 5-Time Charter)	30,128	-2,792	-8.48%	39,630	37,221
C5TC (Capesize 5-Time Charter)	26,625	-2,792	-9.49%	36,127	33,718

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,356	-53	-2.2%	2,393	2,054
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	21,125	-720	-3.3%	21,822	17,524
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,579	-620	-2.05%	30,432	26,785
P3A_82 (Japan-S.Korea transpacific round voyage)	22,063	-92	-0.42%	21,231	18,028
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,626	13	0.1%	13,321	12,158
P5_82 (S.China, Indonesian round voyage (BEP Asia))	21,222	333	1.59%	19,652	16,494
P6_82 (Singapore round voyage via Atlantic)	20,274	-721	-3.43%	21,336	19,013
P8 (Santos to Qingdao grain)	56.964	-0.643	-1.12%	57.253	50.243
P5TC (Panamax 5-Time Charter)	21,200	-480	-2.21%	21,539	18,486

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,856	11	0.6%	1,813	1,478
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	25,836	386	1.52%	25,503	21,025
S1C (US Gulf trip to China-S.Japan)	31,725	-263	-0.82%	31,761	27,332
S2 (N.China one Australian or Pacific round voyage)	23,875	162	0.68%	22,605	17,297
S3 (N.China trip to W.Africa)	21,942	250	1.15%	21,263	17,260
S4A (US Gulf trip to Skaw-Passero)	31,975	-13	-0.04%	31,907	27,651
S4B (Skaw-Passero trip to US Gulf)	16,441	150	0.92%	15,825	12,783
S5 (W.Africa trip via EC S.America to N.China)	27,669	78	0.28%	27,922	23,709
S8 (S.China trip via Indonesia to EC India)	27,114	221	0.82%	26,143	20,044
S9 (W.Africa trip via EC South America to Skaw-Passero)	24,019	44	0.18%	23,988	19,367
S10 (S.China trip via Indonesia to S.China)	17,478	190	1.1%	16,903	14,081
S15 (Indian Ocean trip via S.Africa to the Far East)	20,293	86	0.43%	20,023	16,939
S11TC (Supramax 11-Time Charter)	23,466	139	0.6%	22,921	18,689
S10TC (Supramax 10-Time Charter)	21,432	139	0.65%	20,887	16,655

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,007	4	0.4%	1,003	823
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,707	-7	-0.07%	10,748	8,257
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,814	21	0.14%	14,654	10,509
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	28,261	472	1.7%	26,560	21,972
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,479	-164	-0.79%	22,339	18,571
HS5_38 (SE.Asia trip to Singapore-Japan)	17,494	0	0%	17,476	15,028
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,644	150	0.86%	17,298	14,705
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,206	50	0.28%	18,087	14,731
HS7TC (Handysize 7-Time Charter)	18,131	75	0.42%	18,051	14,822

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,545	-122	-4.57%	2,919	2,604

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,221	24,757	58,294	19,729	53.55%
C5TC	33,718	21,246	54,791	16,226	58.52%
P5TC	18,486	13,376	22,691	11,536	15.94%
S11TC	18,689	14,273	23,466	12,038	3.94%
S10TC	16,655	12,239	21,432	10,004	4.34%
HS7TC	14,822	11,902	18,226	10,578	8.42%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	50,943	-2,900	-5.39%	63,008	53,916
Cape Pacific	26,512	-2,907	-9.88%	35,479	35,265
Cape Atlantic VS Pacific	24,432	7	0.03%	27,529	18,652
Panamax Atlantic	25,352	-670	-2.57%	26,127	22,155
Panamax Pacific	17,845	-40	-0.22%	17,276	15,093
Panamax Atlantic VS Pacific	7,508	-631	-7.75%	8,851	7,062
Supramax Atlantic 3TC	24,145	60	0.25%	23,907	19,934
Supramax Pacific 3TC	22,822	191	0.84%	21,883	17,140
Supramax Atlantic VS Pacific	1,323	-131	-8.99%	2,023	2,821
Handysize Atlantic 4TC	18,565	81	0.44%	18,575	14,827
Handysize Pacific 3TC	17,781	67	0.38%	17,620	14,822
Handysize Atlantic VS Pacific	784	14	1.8%	955	6

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	8,928	-2,312	-20.57%	18,090	18,735	11,381
Pmx5TC / Smx11TC Spread	-2,266	-619	-37.58%	-1,381	-203	-896
Cape5TC (182) / Smx11TC Spread	6,662	-2,931	-30.55%	16,709	18,533	10,484
Pmx P2A / Pmx5TC Spread	8,379	-140	-1.64%	8,892	8,299	6,868
Cape Atlantic VS Pacific	24,432	7	0.03%	27,529	18,652	12,642
Panamax Atlantic VS Pacific	7,508	-631	-7.75%	8,851	7,062	6,665
Supramax Atlantic VS Pacific	1,323	-131	-8.99%	2,023	2,821	2,840
Cape5TC (182) / Pmx5TC Ratio	1.421	-0.097	-6.41%	1.841	1.994	1.844
Pmx5TC / Smx10TC Ratio	0.989	-0.029	-2.85%	1.031	1.126	1.11
Smx11TC / Handy7TC Ratio	1.294	0.002	0.18%	1.27	1.256	1.195
Cape5TC (182) / Smx10TC Ratio	1.406	-0.14	-9.07%	1.901	2.233	2.033

Source(s): Baltic Exchange, FIS

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