FIS

FREIGHT INDEX REPORT

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Capesize 5TC

	Today	Change	Change %	MTD	YTD
BCI (Baltic Capesize Index)	3,249	-73	-2.2%	4,276	4,100
C2 (Tubarao to Rotterdam)	11.863	-1.8	-13.17%	15.597	15.457
C3 (Tubarao to Qingdao)	30.075	-0.475	-1.55%	34.033	32.023
C5 (W.Australia to Qingdao)	11.7	0.45	4%	13.465	12.629
C7 (Bolivar to Rotterdam)	17.125	-0.475	-2.7%	20.42	18.368
C8_182 (Gibraltar/Hamburg transatlantic round voyage)	31,500	-1,619	-4.89%	44,976	40,609
C9_182 (Cont-Med trip China-Japan)	67,167	-1,600	-2.33%	78,760	67,177
C10_182 (China-Japan transpacific round voyage)	26,468	1,468	5.87%	34,520	34,919
C14_182 (China-Brazil or W.Africa round voyage)	27,373	-650	-2.32%	35,012	35,527
C16_182 (Revised Backhaul)	1,889	-4,583	-70.81%	10,851	12,726
C17 (Saldanha Bay to Qingdao)	22.961	-0.15	-0.65%	26.047	23.502
C5TC (182) (Capesize 5-Time Charter)	29,464	-664	-2.2%	38,783	37,183
C5TC (Capesize 5-Time Charter)	25,961	-664	-2.49%	35,280	33,680

Panamax 5TC

	Today	Change	Change %	MTD	YTD
BPI (Baltic Panamax Index)	2,314	-42	-1.78%	2,387	2,055
P1A_82 (Skaw-Gibraltar transatlantic round voyage)	20,545	-580	-2.75%	21,716	17,539
P2A_82 (Skaw-Gibraltar trip to Taiwan-Japan)	29,097	-482	-1.63%	30,321	26,797
P3A_82 (Japan-S.Korea transpacific round voyage)	21,904	-159	-0.72%	21,287	18,047
P4_82 (Japan-S.Korea trip to Skaw-Passero)	13,566	-60	-0.44%	13,341	12,165
P5_82 (S.China, Indonesian round voyage (BEP Asia))	21,250	28	0.13%	19,785	16,518
P6_82 (Singapore round voyage via Atlantic)	19,829	-445	-2.19%	21,211	19,017
P8 (Santos to Qingdao grain)	56.393	-0.571	-1%	57.181	50.274
P5TC (Panamax 5-Time Charter)	20,827	-373	-1.76%	21,480	18,498

Supramax 11TC

	Today	Change	Change %	MTD	YTD
BSI (Baltic Supramax Index)	1,865	9	0.48%	1,818	1,480
S1B (Canakkale trip via Med or Black Sea to China-S.Korea)	26,075	239	0.93%	25,551	21,050
S1C (US Gulf trip to China-S.Japan)	31,644	-81	-0.26%	31,751	27,353
S2 (N.China one Australian or Pacific round voyage)	24,019	144	0.6%	22,723	17,330
S3 (N.China trip to W.Africa)	22,117	175	0.8%	21,334	17,284
S4A (US Gulf trip to Skaw-Passero)	31,919	-56	-0.18%	31,908	27,672
S4B (Skaw-Passero trip to US Gulf)	16,581	140	0.85%	15,888	12,802
S5 (W.Africa trip via EC S.America to N.China)	27,706	37	0.13%	27,904	23,729
S8 (S.China trip via Indonesia to EC India)	27,307	193	0.71%	26,240	20,079
S9 (W.Africa trip via EC South America to Skaw-Passero)	24,059	40	0.17%	23,994	19,390
S10 (S.China trip via Indonesia to S.China)	17,581	103	0.59%	16,959	14,098
S15 (Indian Ocean trip via S.Africa to the Far East)	20,357	64	0.32%	20,051	16,956
S11TC (Supramax 11-Time Charter)	23,573	107	0.46%	22,975	18,713
S10TC (Supramax 10-Time Charter)	21,539	107	0.5%	20,941	16,679

Handysize 7TC

	Today	Change	Change %	MTD	YTD
BHSI (Baltic Handysize Index)	1,011	4	0.4%	1,004	824
HS1_38 (Skaw-Passero trip to Rio de Janeiro-Recalada)	10,700	-7	-0.07%	10,744	8,270
HS2_38 (Skaw-Passero trip to Boston-Galveston)	14,850	36	0.24%	14,671	10,530
HS3_38 (Rio de Janeiro-Recalada trip to Skaw-Passero)	28,472	211	0.75%	26,719	22,004
HS4_38 (US Gulf or NC S.America to Skaw-Passero)	20,429	-50	-0.24%	22,180	18,580
HS5_38 (SE.Asia trip to Singapore-Japan)	17,625	131	0.75%	17,488	15,041
HS6_38 (N.China-S.Korea-Japan to N.China-S.Korea-Japan)	17,706	62	0.35%	17,332	14,720
HS7_38 (N.China-S.Korea-Japan trip to SE.Asia)	18,275	69	0.38%	18,103	14,749
HS7TC (Handysize 7-Time Charter)	18,200	69	0.38%	18,064	14,839

BDI Index

	Today	Change	Change %	MTD	YTD
BDI	2,511	-34	-1.34%	2,885	2,604

Averages

	Avg 2026	Avg 2025	Max 2026	Min 2026	30D Vol
C5TC (182)	37,183	24,757	58,294	19,729	47.87%
C5TC	33,680	21,246	54,791	16,226	52.55%
P5TC	18,498	13,376	22,691	11,536	16.59%
S11TC	18,713	14,273	23,573	12,038	3.95%
S10TC	16,679	12,239	21,539	10,004	4.35%
HS7TC	14,839	11,902	18,226	10,578	8.37%

Atlantic vs. Pacific (5TC)

	Today	Change	Change %	MTD	YTD
Cape Atlantic	49,334	-1,610	-3.16%	61,868	53,893
Cape Pacific	26,921	409	1.54%	34,766	35,223
Cape Atlantic VS Pacific	22,413	-2,019	-8.26%	27,102	18,670
Panamax Atlantic	24,821	-531	-2.09%	26,018	22,168
Panamax Pacific	17,735	-110	-0.61%	17,314	15,106
Panamax Atlantic VS Pacific	7,086	-422	-5.61%	8,704	7,062
Supramax Atlantic 3TC	24,186	41	0.17%	23,930	19,955
Supramax Pacific 3TC	22,969	147	0.64%	21,974	17,169
Supramax Atlantic VS Pacific	1,217	-105	-7.96%	1,956	2,813
Handysize Atlantic 4TC	18,613	48	0.26%	18,578	14,846
Handysize Pacific 3TC	17,869	87	0.49%	17,641	14,837
Handysize Atlantic VS Pacific	744	-40	-5.08%	937	9

Spreads and Ratios (5TC)

	Today	Change	Change %	MTD	YTD	2025
Cape5TC (182) / Pmx5TC Spread	8,637	-291	-3.26%	17,303	18,685	11,381
Pmx5TC / Smx11TC Spread	-2,746	-480	-21.18%	-1,495	-215	-896
Cape5TC (182) / Smx11TC Spread	5,891	-771	-11.57%	15,808	18,470	10,484
Pmx P2A / Pmx5TC Spread	8,270	-109	-1.3%	8,841	8,299	6,868
Cape Atlantic VS Pacific	22,413	-2,019	-8.26%	27,102	18,670	12,642
Panamax Atlantic VS Pacific	7,086	-422	-5.61%	8,704	7,062	6,665
Supramax Atlantic VS Pacific	1,217	-105	-7.96%	1,956	2,813	2,840
Cape5TC (182) / Pmx5TC Ratio	1.415	-0.006	-0.45%	1.805	1.991	1.844
Pmx5TC / Smx10TC Ratio	0.967	-0.022	-2.25%	1.026	1.125	1.11
Smx11TC / Handy7TC Ratio	1.295	0.001	0.08%	1.272	1.256	1.195
Cape5TC (182) / Smx10TC Ratio	1.368	-0.038	-2.69%	1.856	2.229	2.033

Source(s): Baltic Exchange, FIS

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