National Navigation Company
Daily Report — Global Shipping Market
Planning, Research & Business Development

Issue No. 3276
Published at: Sunday, 11 October 2026
Data as at: Thursday, 8 October 2026

Baltic Exchange & Clarksons — Freight Market Indicators

Indicator	Value	Δ Daily	Δ Weekly
Baltic Dry Index — BDI	2,917	56 ▼	223 ▼
Baltic Panamax Index — BPI	2,424	14 ▲	45 ▲
Panamax average daily earnings, 82k — P5TC	$21,813	125 ▲	406 ▲
Panamax average daily earnings, 74k — P5TC × 0.927	$20,221	116 ▲	377 ▲
Singapore round voyage via Atlantic — P6_82	$21,678	36 ▲	255 ▲
Transatlantic round voyage, 82k — P1A_82	$22,270	134 ▲	620 ▲
Transatlantic round voyage, 74k — P1A_82 × 0.931	$20,733	124 ▲	577 ▲
Transpacific round voyage — P3A_82	$21,336	244 ▲	597 ▲
Northern Europe to Far East (front-haul) — P2A_82	$30,691	105 ▲	1 ▼
Far East to Northern Europe (back-haul) — P4_82	$13,389	95 ▲	249 ▲
Baltic Supramax Index — BSI	1,814	6 ▲	20 ▲
Supramax average daily earnings, 58k — S10TC	$20,895	78 ▲	248 ▲
North China round voyage via Australia/Pacific, 63k — S2	$22,969	325 ▲	1,556 ▲
South China via Indonesia to east coast India, 63k — S8	$26,200	114 ▲	600 ▲
South China via Indonesia to South China, 63k — S10	$16,953	69 ▲	365 ▲
Indian Ocean via South Africa to Far East, 63k — S15	$20,021	92 ▲	103 ▲
Baltic Capesize Index — BCI	4,340	172 ▼	670 ▼
Capesize average daily earnings, 182k — C5TC (182)	$39,363	1,560 ▼	6,072 ▼
Baltic Handysize Index — BHSI	996	4 ▼	12 ▼
Feeder containership 2,500 TEU geared, 6-12 month charter (updated weekly)	$39,000	n/a	0 ▶
Feeder containership 1,750 TEU 'Eco', 6-12 month charter (updated weekly)	$35,750	n/a	250 ▲
Aframax crude tanker average daily earnings — ATCE	$384,665	5,103 ▲	130,400 ▲
MR product tanker average daily earnings, Atlantic basket — MA2TCE	$45,238	1,050 ▼	21,588 ▼

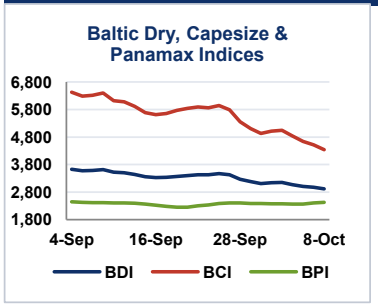
Bunker Prices ($/mt)

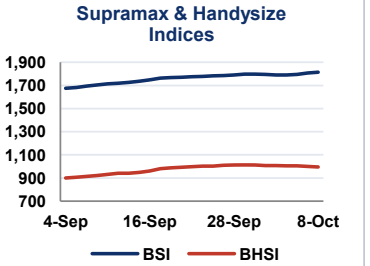
Port	VLSFO	LSMGO	Δ VLSFO	Δ LSMGO
Global 20 Ports Average	895.5	1,548.5	1.5 ▲	6.5 ▲
Singapore	889.5	1,281.0	18.5 ▼	10.5 ▼
Zhoushan	955.0	1,405.0	27.0 ▲	42.0 ▲
Istanbul	874.0	1,583.5	7.5 ▲	14.0 ▲
Constanta	815.0	1,682.5	0 ▶	55.0 ▲

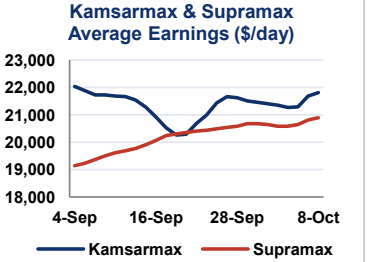
Commodities

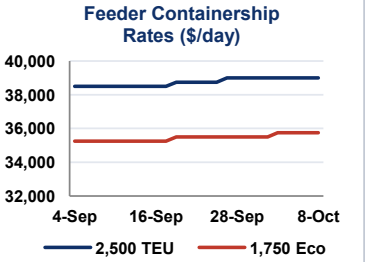
Commodity	Code	Unit	Value	Δ Daily	Δ Weekly
Iron ore, 62% Fe, CFR China	TIOc1	$/dmt	91.0	0.3 ▲	1.1 ▼
Thermal coal, 6,000 kcal/kg, FOB Newcastle	NCFMc1	$/mt	148.9	0 ▶	0.1 ▼
Wheat, US No. 2 soft red winter, Chicago	ZW	$/mt	246.6	0.1 ▲	4.4 ▼
Crude oil, Brent	LCO	$/bbl	104.72	0.30 ▲	2.47 ▲
Gold, spot	XAU/USD	$/troy oz	4,133.63	60.61 ▼	43.62 ▼

Market Trends









Market Commentary

The week closed quietly across the dry bulk sectors, with sentiment largely positive in the larger sizes. In Panamax, the P5TC rose $125 to $21,813 as Atlantic activity slowed, with trans-Atlantic and fronthaul fixtures thinning after a busy stretch, though owners stayed optimistic following recent gains. The Pacific remained balanced, with steady Australian and North Pacific demand but no fresh catalysts, keeping rate movement minimal. Supramax ended a dull week with the index up $78 on the day at $22,929, and $310 higher than the previous Friday, driven mainly by the East despite Asian holidays. NoPac posted the biggest gains, supported by backhaul enquiries and steady southeast Asian demand, although a growing tonnage list has yet to weigh on rates. The Atlantic was positional, with the US Gulf softening, particularly for fronthauls, and the south also easing against owner resistance, while the Continent quietened at strong levels and the Mediterranean saw improving demand. Handysize was the weakest segment, with the BHSI down 4 points to 996 and the 7TC average down $78 to $17,926. The Continent and Mediterranean were flat, the South Atlantic stayed firm, and the US Gulf remained pressured by excess tonnage. Asia was muted, though a 41,000-dwt vessel secured period employment at $20,250.

Panamax FFA — 5-route TC avg (5TC_P)

Contract Period	Value ($/day)	Δ Daily
Oct 26	21,664	468 ▼
Nov 26	21,486	682 ▼
Dec 26	21,268	593 ▼
Q1 27	17,655	336 ▼
Q2 27	18,739	186 ▼
Full year 2027	17,811	176 ▼

Supramax FFA — 10-route TC avg (10TC_S)

Contract Period	Value ($/day)	Δ Daily
Oct 26	20,882	200 ▼
Nov 26	20,307	486 ▼
Dec 26	19,946	475 ▼
Q1 27	16,200	183 ▼
Q2 27	17,129	153 ▼
Full year 2027	16,164	124 ▼