# S&P Global Platts Launches world's first weighted average Capesize TCE Index

**Brings transparency to dry bulk shipping market**

LONDON and SINGAPORE, Sept. 30, 2019 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, today announced it will launch the first Dry Bulk Capesize Earnings Index, named the CapeT4 Index, reflecting ton-mile demand on four key time charter equivalent (TCE) assessments on October 1, 2019.

"The existing approach to pricing dry bulk freight has remained essentially unchanged for 35 years. The shipping industry deserves better. We believe the combination of Platts' robust and transparent methodology and observed trade flow data from Platts cFlow will allow us to publish an index that better reflect the supply and demand fundamentals of the shipping market," said **Peter Norfolk, Global Head of Shipping for S&P Global Platts.**

The Capesize market currently lacks a weighted average TCE index. The Platts CapeT4 Index is based on trade flow volume and captures the movement of widely consumed commodities, such as iron ore and coal, which ensures accurate representation of physical spot market trading activity.

The CapeT4 Index is calculated by applying an allocated weighting to the daily TCE ($/day) assessments of four key round voyages, published at the 5:30pm Singapore Market On Close:

- N China - Australia Round Voyage (Platts code: PCTCE5)
- N China - S Africa Round Voyage (Platts code: PCTCE8)
- N China - Atlantic Round Voyage (Platts code: PCTCE3A)
- Trans-Atlantic Round Voyage (Platts code: PCTCE7)

The CapeT4 index is published in the S&P Global Platts Dry Freight Wire.

ABOUT S&P GLOBAL PLATTS DRY FREIGHT WIRE
Platts Dry Freight Wire provides market participants with price assessments and analysis of the fundamentals affecting freight prices. Features include:

- More than 120 independent freight rate price assessments updated daily, plus extensive listings and analysis of freight heards and fixtures, as well as voyage rates ($/mt) and TCEs ($/day).
- All major vessel sizes, from Capesize to Handysize, covering all major dry freight commodities: alumina, bauxite, coking and thermal coal, ferrous scrap, grains, iron ore, limestone, petcoke and sugar.
- Choice of format and delivery for easy integration into back-office and analytical databases including via the Platts API or intuitive Excel Add-In.

**About S&P Global Platts**
At S&P Global Platts, we provide the insights; you make better informed trading and business decisions with confidence. We're the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to our expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets. S&P Global Platts coverage includes oil and gas, power, petrochemicals, metals, agriculture and shipping.

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