FIS

Tanker FFA Report

17/07/2026

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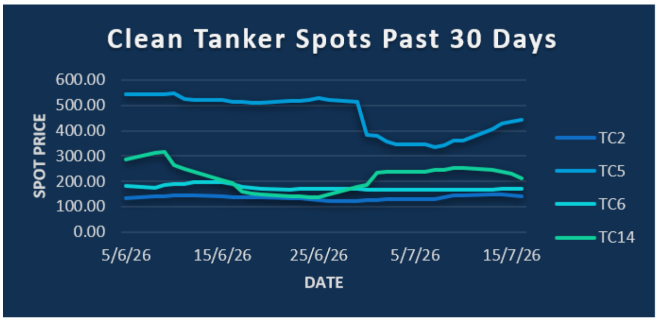
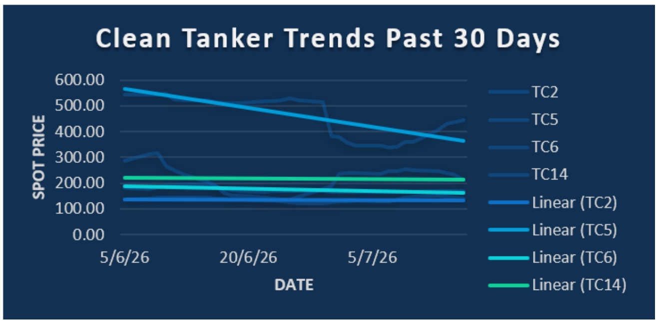
IN THE NEWS [Bloomberg]

A handful of oil tankers were seen conducting ship-to-ship transfers off the coast of Oman, a sign that ships are continuing to sail through the Strait of Hormuz before offloading their cargoes onto other vessels after recent Iranian attacks. Chevron Corp. expects to sign accords with Iraq on Friday that will advance its negotiations about investing in large oil fields and a pipeline to bypass the Strait of Hormuz. Ukrainian naval drones hit two large Russia-linked oil tankers in the Black Sea as Moscow and Kyiv expand the scope of their mutual maritime strikes. American drivers are once again paying more than $5 a gallon for diesel, with a fresh round of hostilities in the Middle East raising the specter of more war-induced inflation. Asian oil refiners are well placed to ship petroleum products to buyers in other regions, as renewed conflict in the Middle East and a ban on Russian diesel exports crimps supplies. Millions of barrels of oil that Germany pledged to release from its emergency stockpiles remain unsold, a sign of how Europe's largest economy has been able to weather disruption from the Iran war.

COMING TODAY (All times London)

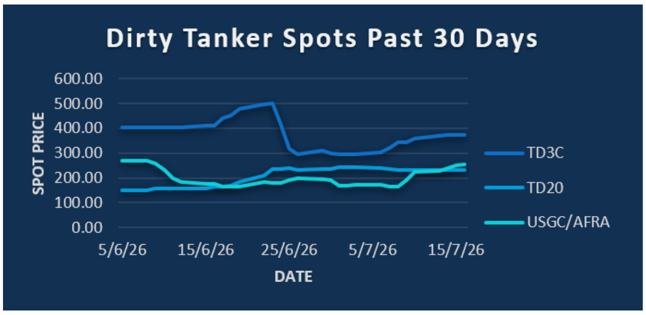
China's June output data for base metals and oil products // 8:30am: Shanghai exchange weekly commodities inventory
10am: Eurozone CPI for June // 2:15pm: US industrial production for June
6pm: Baker Hughes weekly rig count report
6:30pm: ICE Futures Europe weekly commitment of traders report
8:30pm: CFTC weekly commitment of traders data
Earnings: Reliance Industries (quarter ended June 30)

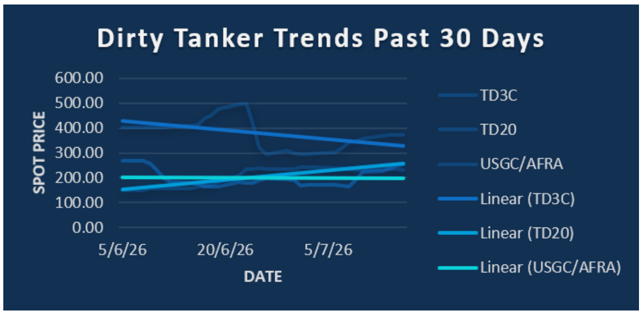




CPP TRADE RECAP & COMMENTARY

TC2 Jul traded ws141. Aug traded ws150 off to ws143 then back up to ws147.5 last. Sep traded ws145. Sep-Dec strip traded ws146. Q3 traded ws142.33 & ws146. Cal27 traded $20.1.
TC5 Balmo traded ws340. Aug traded ws310. Q1 traded $52.5 & $53.5. Cal27 traded $45.75.
TC6 Balmo traded ws175. Aug traded ws200, ws195 and ws197.5 last.
TC14 Balmo traded ws230 & ws245. Aug traded ws227 up to ws245. Sep traded ws220.
BLPG1 Aug traded $216. Sep traded $170. Q4 traded $150.
BLPG3 Aug traded $232 down to $225. Sep traded $200. Q4 traded $184, $180 & $181.





DPP TRADE RECAP & COMMENTARY

TD3C Balmo traded ws495. Aug traded ws310 & ws320. Sep traded ws290.
TD20 Aug traded ws220 up to ws222.75 before settling back down at ws220. Sep traded ws190 & ws192.5. Q4 traded ws180.
USGC/UKC Aug traded ws290 up to ws310 with ws307.5 trading last. Sep traded ws245 & ws250. Q4 traded ws240 & ws235. Cal27 traded $36.75. Cal28 traded $31.75.

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TC2	ws	$/mt	$ +/-
Balmo	**148.50**	23.66	+0.00
Jul-26	**143.00**	22.78	+0.00
Aug-26	**147.50**	23.50	+0.00
Sep-26	**147.00**	23.42	+0.00
Oct-26	**142.25**	22.66	+0.00
Nov-26	**145.75**	23.22	+0.00
Dec-26	**147.25**	23.46	+0.00
Q3(26)	**145.75**	23.22	+0.00
Q4(26)	**145.00**	23.10	+0.00
Q1(27)		22.05	+0.00
Q2(27)		20.70	+0.00
CAL(27)		20.10	+0.00
CAL(28)		18.30	+0.00

Flat Rate	15.93
Spot	140.63
Spot +/-	-4.37
Month To Date	137.82

TC5	ws	$/mt	$ +/-
Balmo	**340.00**	76.64	+0.00
Jul-26	**360.00**	81.14	+0.00
Aug-26	**310.00**	69.87	+0.00
Sep-26	**290.00**	65.37	+0.00
Oct-26	**273.50**	61.65	+0.00
Nov-26	**274.00**	61.76	+0.00
Dec-26	**277.50**	62.55	+0.00
Q3(26)	**320.00**	72.13	+0.00
Q4(26)	**275.00**	61.99	+0.00
Q1(27)		53.50	+0.00
Q2(27)		47.25	+0.00
CAL(27)		46.00	+0.00
CAL(28)		37.90	+0.00

Flat Rate	22.54
Spot	444.38
Spot +/-	7.50
Month To Date	378.49

TC6	ws	$/mt	$ +/-
Balmo	**175.00**	13.90	+0.00
Jul-26	**170.75**	13.56	+0.00
Aug-26	**197.50**	15.68	+0.00
Sep-26	**205.00**	16.28	+0.00
Oct-26	**224.00**	17.79	+0.00
Nov-26	**234.25**	18.60	+0.00
Dec-26	**240.00**	19.06	+0.00
Q3(26)	**191.00**	15.17	+0.00
Q4(26)	**232.75**	18.48	+0.00
Q1(27)		16.00	+0.00
Q2(27)		14.90	+0.00
CAL(27)		14.85	+0.00
CAL(28)		11.55	+0.00

Flat Rate	7.94
Spot	169.72
Spot +/-	-0.28
Month To Date	166.87

TC14	ws	$/mt	$ +/-
Balmo	**245.00**	55.22	+0.00
Jul-26	**242.00**	54.55	+0.00
Aug-26	**245.00**	55.22	+0.00
Sep-26	**220.00**	49.59	+0.00
Oct-26	**207.50**	46.77	+0.00
Nov-26	**211.50**	47.67	+0.00
Dec-26	**218.50**	49.25	+0.00
Q3(26)	**235.75**	53.14	+0.00
Q4(26)	**212.50**	47.90	+0.00
Q1(27)		38.75	+0.00
Q2(27)		36.55	+0.00
CAL(27)		36.60	+0.00
CAL(28)		33.55	+0.00

Flat Rate	22.54
Spot	212.86
Spot +/-	-17.14
Month To Date	239.19

TD3C	ws	$/mt	$ +/-
Balmo	**479.00**	96.81	+0.00
Jul-26	**404.75**	81.80	+0.00
Aug-26	**320.00**	64.67	+0.00
Sep-26	**295.00**	59.62	+0.00
Oct-26	**262.50**	53.05	+0.00
Nov-26	**252.50**	51.03	+0.00
Dec-26	**241.00**	48.71	+0.00
Q3(26)	**340.00**	68.71	+0.00
Q4(26)	**252.00**	50.93	+0.00
Q1(27)		31.80	+0.00
Q2(27)		23.65	+0.00
CAL(27)		23.00	+0.00
CAL(28)		16.00	+0.00

Flat Rate	20.21
Spot	372.78
Spot +/-	-0.55
Month To Date	336.64

TD20	ws	$/mt	$ +/-
Balmo	**226.25**	40.09	+0.00
Jul-26	**231.50**	41.02	+0.00
Aug-26	**217.50**	38.54	+0.00
Sep-26	**191.00**	33.85	+0.00
Oct-26	**173.50**	30.74	+0.00
Nov-26	**181.00**	32.07	+0.00
Dec-26	**187.00**	33.14	+0.00
Q3(26)	**213.25**	37.79	+0.00
Q4(26)	**180.50**	31.98	+0.00
Q1(27)		25.05	+0.00
Q2(27)		18.15	+0.00
CAL(27)		20.25	+0.00
CAL(28)		16.55	+0.00

Flat Rate	17.72
Spot	231.67
Spot +/-	-1.66
Month To Date	236.32

AFRA	ws	$/mt	$ +/-
Balmo	**289.00**	60.72	+0.00
Jul-26	**248.00**	52.10	+0.00
Aug-26	**307.50**	64.61	+0.00
Sep-26	**250.00**	52.53	+0.00
Oct-26	**243.25**	51.11	+0.00
Nov-26	**233.25**	49.01	+0.00
Dec-26	**228.50**	48.01	+0.00
Q3(26)	**268.50**	56.41	+0.00
Q4(26)	**235.00**	49.37	+0.00
Q1(27)		41.75	+0.00
Q2(27)		35.65	+0.00
CAL(27)		36.75	+0.00
CAL(28)		31.75	+0.00

Flat Rate	21.01
Spot	249.44
Spot +/-	5.00
Month To Date	202.68

BLPG1	$/mt	$ +/-
Balmo		
Jul-26	241.55	+0.00
Aug-26	216.00	+0.00
Sep-26	170.00	+0.00
Oct-26	159.15	+0.00
Nov-26	152.70	+0.00
Dec-26	146.30	+0.00
Q3(26)	209.20	+0.00
Q4(26)	152.70	+0.00
Q1(27)	94.30	+0.00
Q2(27)	82.00	+0.00
CAL(27)	82.95	+0.00
CAL(28)	65.55	+0.00

Spot	247.50
Spot +/-	0.00
Month To Date	245.08