FIS

Tanker FFA Report

21/07/2026

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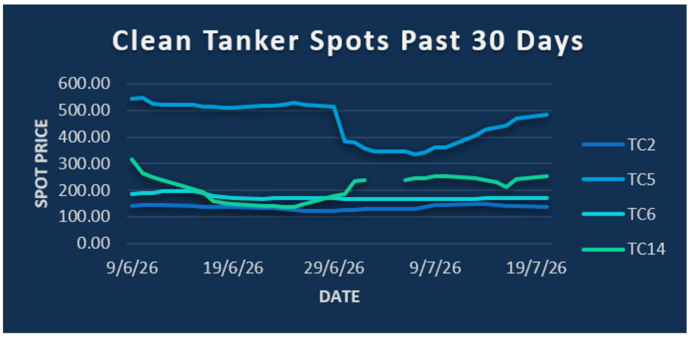
IN THE NEWS [Bloomberg]

The Houthis, an Iran-backed Yemeni group, vowed to impose a maritime blockade on Saudi Arabia, prompting the military coalition in Yemen that's led by the kingdom to say it had taken steps to protect vessels sailing the Red Sea. A tanker is reporting over VHF Channel 16 that it has been struck by an unknown projectile in the Strait of Hormuz, the UK Maritime Trade Operations says, citing multiple reports it has received. China's crude oil imports from Saudi Arabia sank 38% m/m to 3.42m tons in June, the lowest monthly total since July 2018, according to customs data. The Panama Canal Authority will temporarily suspend part of the booking system for vessels seeking to use the waterway that links the Pacific and Atlantic Oceans, according to shipping agent Norton Lilly.

COMING TODAY (All times London)

ASEAN foreign ministers' meeting in Manila // 1:15pm: US ADP weekly employment change
9:30pm: API weekly report on US oil inventories // Sasol sales/revenue update
Earnings: Halliburton 2Q // WTI August futures expire



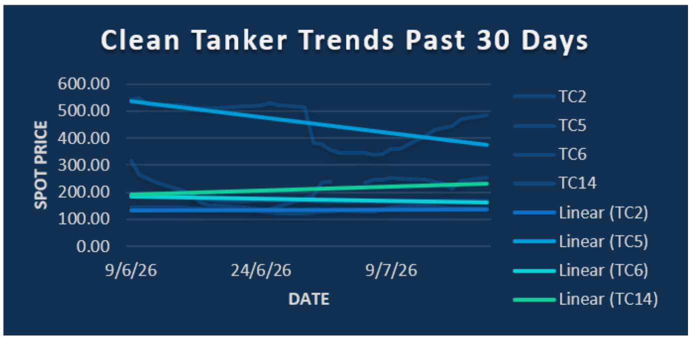
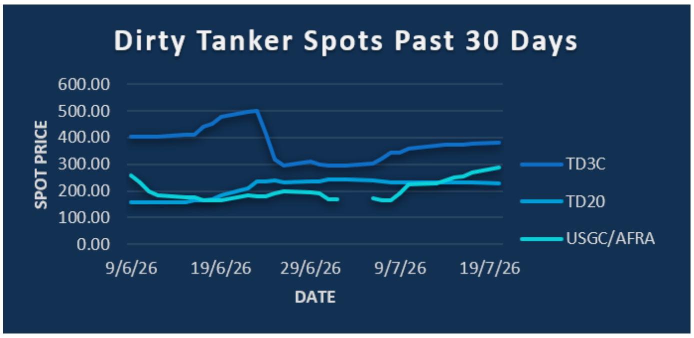


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Aug traded ws150. Q4 traded ws145.
TC5 Aug traded ws310.
TC6 Aug traded ws212.5. Sep traded ws217.5.
TC14 Aug traded ws255 & ws245. Sep traded ws230.
BLPG1 Aug/Sep traded $107.
BLPG3 Aug traded $252 up to $255. Sep traded $214 up to $228.



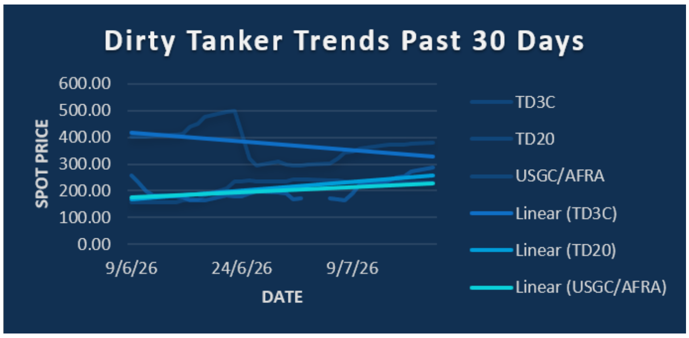


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Aug traded ws330. Oct/Nov traded ws10. Q4 traded ws258. 2H traded $18.7.
TD20 Aug traded ws205 up to ws215 before softening to ws214. Sep traded between ws182.5-186.5 with ws183 trading last. Q4 traded ws176. Cal27 traded $20.
USGC/UKC Balmo traded ws335 & ws345. Aug traded ws340 up to ws350 before softening to ws342.5. Sep traded ws279 & ws275. 2H traded $36.35.

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TC2	ws	$/mt	$ +/-
Balmo	**145.75**	23.22	-0.44
Jul-26	**141.00**	22.46	-0.32
Aug-26	**150.00**	23.90	+0.40
Sep-26	**151.00**	24.05	+0.64
Oct-26	**143.00**	22.78	+0.12
Nov-26	**145.00**	23.10	-0.12
Dec-26	**147.00**	23.42	-0.04
Q3(26)	**147.25**	23.46	+0.24
Q4(26)	**145.00**	23.10	+0.00
Q1(27)		22.15	+0.10
Q2(27)		20.65	-0.05
CAL(27)		20.10	+0.00
CAL(28)		18.30	+0.00

Flat Rate	15.93
Spot	138.13
Spot +/-	-1.87
Month To Date	137.99

TC5	ws	$/mt	$ +/-
Balmo	**336.25**	75.79	-0.85
Jul-26	**370.50**	83.51	+2.37
Aug-26	**310.00**	69.87	+0.00
Sep-26	**296.25**	66.77	+1.41
Oct-26	**273.00**	61.53	-0.11
Nov-26	**273.75**	61.70	-0.06
Dec-26	**277.00**	62.44	-0.11
Q3(26)	**325.50**	73.37	+1.24
Q4(26)	**274.50**	61.87	-0.11
Q1(27)		53.45	-0.05
Q2(27)		47.00	-0.25
CAL(27)		44.50	-1.50
CAL(28)		37.90	+0.00

Flat Rate	22.54
Spot	485.00
Spot +/-	16.25
Month To Date	392.55

TC6	ws	$/mt	$ +/-
Balmo	**177.50**	14.09	+0.20
Jul-26	**171.25**	13.60	+0.04
Aug-26	**212.50**	16.87	+1.19
Sep-26	**217.50**	17.27	+0.99
Oct-26	**226.00**	17.94	+0.16
Nov-26	**234.00**	18.58	-0.02
Dec-26	**240.00**	19.06	+0.00
Q3(26)	**200.50**	15.92	+0.75
Q4(26)	**233.50**	18.54	+0.06
Q1(27)		16.00	+0.00
Q2(27)		14.90	+0.00
CAL(27)		15.15	+0.30
CAL(28)		11.55	+0.00

Flat Rate	7.94
Spot	170.00
Spot +/-	0.83
Month To Date	167.26

TC14	ws	$/mt	$ +/-
Balmo	**243.75**	54.94	-0.28
Jul-26	**241.75**	54.49	-0.06
Aug-26	**245.00**	55.22	+0.00
Sep-26	**230.00**	51.84	+2.25
Oct-26	**209.00**	47.11	+0.34
Nov-26	**215.00**	48.46	+0.79
Dec-26	**221.00**	49.81	+0.56
Q3(26)	**239.00**	53.87	+0.73
Q4(26)	**215.00**	48.46	+0.56
Q1(27)		38.75	+0.00
Q2(27)		36.55	+0.00
CAL(27)		36.60	+0.00
CAL(28)		33.30	-0.25

Flat Rate	22.54
Spot	252.86
Spot +/-	10.72
Month To Date	240.47

TD3C	ws	$/mt	$ +/-
Balmo	**407.50**	82.36	-14.45
Jul-26	**368.00**	74.37	-7.43
Aug-26	**327.50**	66.19	+1.52
Sep-26	**292.00**	59.01	-0.61
Oct-26	**270.00**	54.57	+1.52
Nov-26	**260.00**	52.55	+1.52
Dec-26	**243.75**	49.26	+0.56
Q3(26)	**329.00**	66.49	-2.22
Q4(26)	**258.00**	52.14	+1.21
Q1(27)		31.75	-0.05
Q2(27)		23.70	+0.05
CAL(27)		23.10	+0.10
CAL(28)		16.00	+0.00

Flat Rate	20.21
Spot	380.00
Spot +/-	3.89
Month To Date	342.56

TD20	ws	$/mt	$ +/-
Balmo	**232.00**	41.11	+1.02
Jul-26	**234.00**	41.46	+0.44
Aug-26	**210.00**	37.21	-1.33
Sep-26	**183.00**	32.43	-1.42
Oct-26	**174.25**	30.88	+0.13
Nov-26	**175.75**	31.14	-0.93
Dec-26	**178.25**	31.59	-1.55
Q3(26)	**209.00**	37.03	-0.75
Q4(26)	**176.00**	31.19	-0.80
Q1(27)		24.75	-0.30
Q2(27)		18.20	+0.05
CAL(27)		20.00	-0.25
CAL(28)		16.50	-0.05

Flat Rate	17.72
Spot	230.00
Spot +/-	-1.94
Month To Date	235.56

AFRA	ws	$/mt	$ +/-
Balmo	**345.00**	72.48	+11.77
Jul-26	**270.50**	56.83	+4.73
Aug-26	**342.50**	71.96	+7.35
Sep-26	**275.00**	57.78	+5.25
Oct-26	**251.50**	52.84	+1.73
Nov-26	**240.00**	50.42	+1.42
Dec-26	**235.00**	49.37	+1.37
Q3(26)	**296.00**	62.19	+5.78
Q4(26)	**242.25**	50.90	+1.52
Q1(27)		41.75	+0.00
Q2(27)		35.35	-0.30
CAL(27)		37.35	+0.60
CAL(28)		32.55	+0.80

Flat Rate	21.01
Spot	271.11
Spot +/-	15.56
Month To Date	214.40

BLPG1	$/mt	$ +/-
Balmo		
Jul-26	241.85	+0.30
Aug-26	221.70	+5.70
Sep-26	184.15	+14.15
Oct-26	167.00	+7.85
Nov-26	161.70	+9.00
Dec-26	156.45	+10.15
Q3(26)	215.90	+6.70
Q4(26)	161.70	+9.00
Q1(27)	98.15	+3.85
Q2(27)	86.55	+4.55
CAL(27)	87.15	+4.20
CAL(28)	66.00	+0.45

Spot	247.50
Spot +/-	0.00
Month To Date	245.08