FIS

Tanker FFA Report

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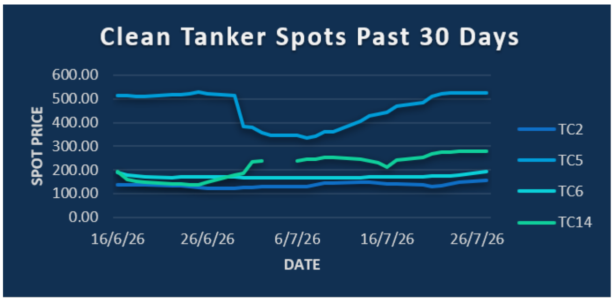
IN THE NEWS [Bloomberg]

Australian federal and state governments and Perdaman Group will study the feasibility of a new refinery in a move to rebuild domestic capacity after the Iran war highlighted the nation’s dependence on imported fuels. An oil company backed by Jeff Currie, the former Goldman Sachs Group Inc. commodities chief, is preparing to raise £50 million ($67 million). The main terminal for exporting Kazakhstan’s oil resumed loadings after drone attacks on vessels caused an output cut last week. US spot petrochemical prices diverged last week amid a flurry of operational disruptions throughout the Gulf Coast. Houston-based upstream company Talos Energy Inc. agreed to develop a Mexican offshore block containing the Polok and Chinwol fields.

COMING TODAY (All times London)
India industrial production for June // US ADP weekly employment change, 8:15am
US wholesale inventories for June, 8:30am // API weekly report on US oil inventories, 4:30pm
Earnings: CenterPoint Energy 2Q; DTE Energy 2Q; FirstEnergy 2Q // Brent September options expire



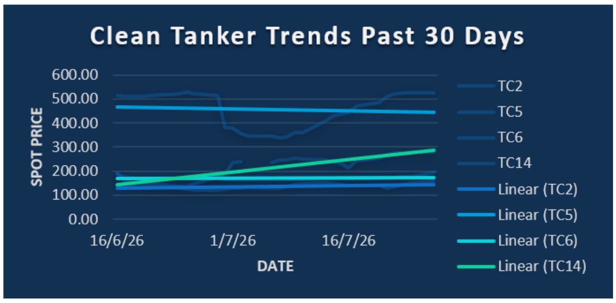
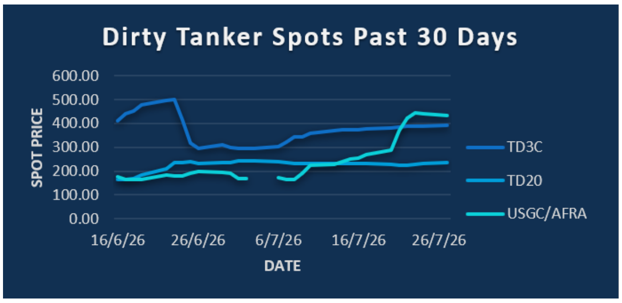


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Aug traded ws170. Sep traded ws165. Q4 traded ws160.
TC6 Aug traded ws250 down to ws240. Sep traded ws245.
TC14 Aug traded ws280 down to ws250 before firming to ws285. Sep traded ws250. Q4 traded ws235.
TC17 Aug traded ws440 & ws450.
BLPG1 Aug traded $217 & $221. Sep traded ws208 & ws206. Q4 traded $160.
BLPG3 Aug traded $286. Q4 traded $196 down to $193.



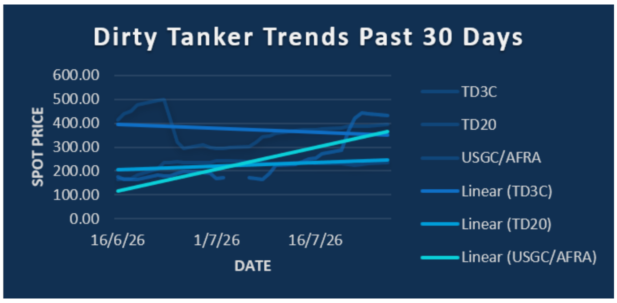


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Aug traded ws350. Sep traded ws315. Aug/Sep traded ws35.
TD20 Aug traded ws235 down to ws225 before firming to ws230. Sep traded ws200. Q4 traded ws190 & ws187.5.
USGC/UKC Aug traded between ws320-350 with ws330 trading last. Sep traded ws268 & ws270. Oct traded ws250. Cal27 traded $39.25. Cal28 traded $34.25.

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TC2	ws	$/mt	$ +/-
Balmo	**170.75**	27.20	-0.64
Jul-26	**144.75**	23.06	-0.24
Aug-26	**170.00**	27.08	-2.39
Sep-26	**165.00**	26.28	-2.07
Oct-26	**153.25**	24.41	-1.08
Nov-26	**160.00**	25.49	-0.80
Dec-26	**166.75**	26.56	-0.04
Q3(26)	**160.00**	25.49	-1.55
Q4(26)	**160.00**	25.49	-0.64
Q1(27)		22.90	-0.30
Q2(27)		21.55	-0.15
CAL(27)		21.50	-0.15
CAL(28)		18.45	+0.00

Flat Rate	15.93
Spot	157.50
Spot +/-	7.81
Month To Date	139.31

TC5	ws	$/mt	$ +/-
Balmo	**323.25**	72.86	+1.86
Jul-26	**408.50**	92.08	+2.37
Aug-26	**322.50**	72.69	+0.56
Sep-26	**320.00**	72.13	+0.00
Oct-26	**303.50**	68.41	-0.34
Nov-26	**300.50**	67.73	-0.79
Dec-26	**304.50**	68.63	-1.01
Q3(26)	**350.25**	78.95	+0.96
Q4(26)	**302.75**	68.24	-0.73
Q1(27)		57.85	+0.25
Q2(27)		48.40	+0.20
CAL(27)		46.65	+0.15
CAL(28)		38.60	+0.00

Flat Rate	22.54
Spot	525.00
Spot +/-	0.00
Month To Date	426.42

TC6	ws	$/mt	$ +/-
Balmo	**219.00**	17.39	+0.71
Jul-26	**177.00**	14.05	-0.08
Aug-26	**240.00**	19.06	+0.00
Sep-26	**242.50**	19.25	+0.16
Oct-26	**245.00**	19.45	+0.00
Nov-26	**250.00**	19.85	+0.00
Dec-26	**255.00**	20.25	+0.00
Q3(26)	**219.75**	17.45	+0.00
Q4(26)	**250.00**	19.85	+0.00
Q1(27)		19.75	+0.00
Q2(27)		17.40	+0.00
CAL(27)		16.60	-0.65
CAL(28)		11.55	+0.00

Flat Rate	7.94
Spot	193.06
Spot +/-	15.84
Month To Date	170.26

TC14	ws	$/mt	$ +/-
Balmo	**285.00**	64.24	+0.11
Jul-26	**256.50**	57.82	-0.06
Aug-26	**282.50**	63.68	-3.94
Sep-26	**252.50**	56.91	-3.38
Oct-26	**229.50**	51.73	-0.73
Nov-26	**235.00**	52.97	-2.25
Dec-26	**240.50**	54.21	-3.83
Q3(26)	**263.75**	59.45	-2.48
Q4(26)	**235.00**	52.97	-2.25
Q1(27)		43.25	-0.85
Q2(27)		37.30	-0.60
CAL(27)		37.45	-0.30
CAL(28)		33.35	-0.45

Flat Rate	22.54
Spot	278.57
Spot +/-	0.71
Month To Date	250.18

TD3C	ws	$/mt	$ +/-
Balmo	**409.25**	82.71	+0.86
Jul-26	**364.00**	73.56	+0.05
Aug-26	**350.00**	70.74	+3.03
Sep-26	**315.00**	63.66	+0.00
Oct-26	**276.50**	55.88	-1.52
Nov-26	**261.50**	52.85	-0.20
Dec-26	**248.25**	50.17	-0.05
Q3(26)	**343.00**	69.32	+1.01
Q4(26)	**262.00**	52.95	-0.61
Q1(27)		33.45	-0.05
Q2(27)		24.95	-0.05
CAL(27)		24.20	-0.30
CAL(28)		16.25	+0.00

Flat Rate	20.21
Spot	393.22
Spot +/-	6.44
Month To Date	354.50

TD20	ws	$/mt	$ +/-
Balmo	**240.50**	42.62	-0.22
Jul-26	**235.00**	41.64	-0.09
Aug-26	**230.00**	40.76	-2.66
Sep-26	**200.75**	35.57	-1.64
Oct-26	**191.50**	33.93	-0.44
Nov-26	**188.75**	33.45	-0.71
Dec-26	**186.75**	33.09	-0.93
Q3(26)	**222.00**	39.34	-1.46
Q4(26)	**189.00**	33.49	-0.71
Q1(27)		26.15	-0.35
Q2(27)		19.65	+0.40
CAL(27)		21.45	-0.05
CAL(28)		17.95	-0.05

Flat Rate	17.72
Spot	234.17
Spot +/-	3.61
Month To Date	233.79

AFRA	ws	$/mt	$ +/-
Balmo	**429.00**	90.13	-4.41
Jul-26	**305.25**	64.13	-0.89
Aug-26	**330.00**	69.33	-6.30
Sep-26	**270.00**	56.73	-1.05
Oct-26	**250.00**	52.53	-1.47
Nov-26	**247.25**	51.95	-1.63
Dec-26	**242.25**	50.90	-1.63
Q3(26)	**301.75**	63.40	-2.73
Q4(26)	**246.50**	51.79	-1.58
Q1(27)		43.35	-0.90
Q2(27)		36.85	-0.40
CAL(27)		39.20	-0.55
CAL(28)		34.20	-0.30

Flat Rate	21.01
Spot	440.00
Spot +/-	-6.39
Month To Date	271.87

BLPG1	$/mt	$ +/-
Balmo		
Jul-26	242.85	+0.20
Aug-26	221.00	-11.00
Sep-26	206.00	-4.00
Oct-26	169.90	-10.65
Nov-26	160.00	-9.85
Dec-26	150.10	-11.60
Q3(26)	223.30	-4.95
Q4(26)	160.00	-10.70
Q1(27)	102.75	-0.70
Q2(27)	94.00	+0.00
CAL(27)	92.40	-0.25
CAL(28)	69.90	+0.05

Spot	238.50
Spot +/-	0.00
Month To Date	242.94