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FIS Tanker FFA Report 07/08/2026

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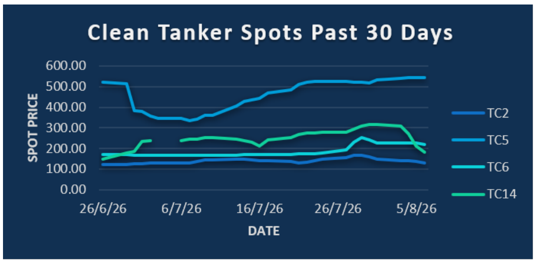
IN THE NEWS [Bloomberg]

China's crude oil imports rebounded last month from a near-decade low, after flows through the Strait of Hormuz picked up and refiners boosted purchases from nations outside the Middle East including Russia. The Houthis conducted a "large-scale" attack against forces from Yemen's Saudi-backed government, and struck the southwestern Saudi region of Najran, raising concerns over a widening of the US-Israeli war on Iran into a broader conflict. Asian refiners bought several shipments of US crude for loading in September in recent days, according to traders familiar with the matter. ExxonMobil Holdings Corp. has told Kazakhstan that a potential $80 billion joint investment to expand the Kashagan oil field is contingent on resolving a long-running $150 billion dispute between the government and international companies, according to people familiar with the matter. Ukraine struck two of Russia's oil refineries overnight, the latest in a flurry of attacks that show a resumption of the assault on the nation's fuel-production industry. Major ports near Shanghai, including China's largest refueling hub for ships, have suspended operations ahead of a typhoon that's likely to cross the country's east coast around late Sunday.

COMING TODAY (All times London)
1:30pm: US unemployment rate for July, nonfarm payrolls // See TLIV for TopLive Blog on US monthly employment report
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: Eneos; Inpex



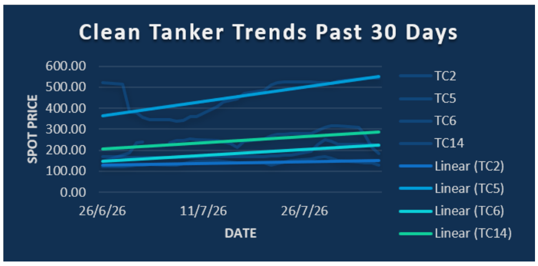
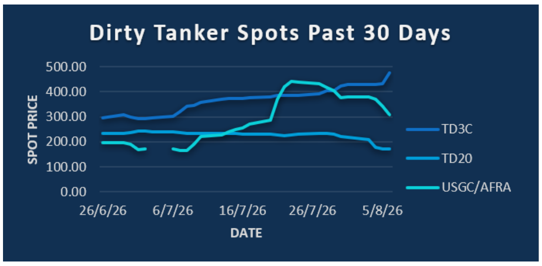


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Q4 traded ws156.
TC5 Aug/Oct traded ws10. Sep traded ws325 up to ws335 before trading back at ws325. Q4 trades ws315.
TC6 Aug traded ws197 & ws200. Sep trades ws200. Aug/Oct traded ws-23.
TC14 Aug traded ws230 & ws225. Sep trades ws225. Cal27 traded $36.5.
TC17 Aug traded ws490. Sep traded ws420.
BLPG3 Q4 traded $185. Cal27 traded $136.
BLPG3/BLPG1 Sep swap $45



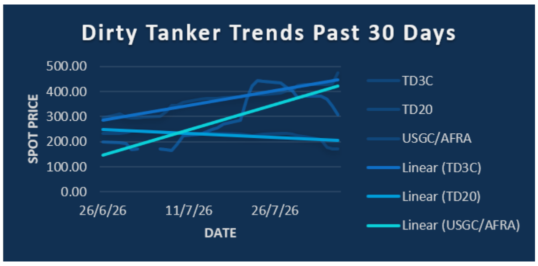


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Balmo traded ws400. Aug traded ws402 up to ws410. Aug/Oct traded ws120. Sep traded ws345 up to ws370. Oct traded ws290. Q4 traded ws272.5 up to ws280. Q2 traded $27 & $27.5. Q1 traded $35.6. Q2 traded $26.7.
TD20 Balmo traded ws182. Aug traded ws185 up to ws195. Sep traded ws191 up to ws202. Aug/Sep traded ws-10. Cal27 traded $21.5.
USGC/UKC Balmo traded ws265 up to ws315. Aug traded ws300 up to ws330. Sep traded ws255 up to ws290. Oct traded ws260 & ws263. Q4 traded ws235 up to ws250 before softening to ws246. Q1 traded $43 & $43.25. Q2 traded $38.25. Q4 traded $38. Cal27 traded $38 up to $38.5.

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TC2	ws	$/mt	$ +/-
Balmo	**142.75**	22.74	+1.23
Aug-26	**141.75**	22.58	+0.96
Sep-26	**147.50**	23.50	+0.80
Oct-26	**152.50**	24.29	+0.48
Nov-26	**155.50**	24.77	+0.48
Dec-26	**159.75**	25.45	+0.44
Jan-27		23.25	+0.00
Q4(26)	**156.00**	24.85	+0.48
Q1(27)		22.80	+0.50
Q2(27)		21.10	-0.05
Q3(27)		18.35	+0.00
CAL(27)		21.00	+0.10
CAL(28)		18.20	-0.10

Flat Rate	15.93
Spot	128.13
Spot +/-	-10.62
Month To Date	137.50

TC5	ws	$/mt	$ +/-
Balmo	**328.50**	74.04	+0.90
Aug-26	**371.00**	83.62	+3.16
Sep-26	**330.00**	74.38	+1.13
Oct-26	**318.00**	71.68	+0.45
Nov-26	**319.00**	71.90	+2.14
Dec-26	**322.50**	72.69	+3.27
Jan-27		63.00	-0.05
Q4(26)	**320.00**	72.13	+1.97
Q1(27)		60.45	-0.10
Q2(27)		51.45	+0.00
Q3(27)		45.40	+0.00
CAL(27)		52.35	-0.05
CAL(28)		43.35	+0.00

Flat Rate	22.54
Spot	541.88
Spot +/-	0.00
Month To Date	541.26

TC6	ws	$/mt	$ +/-
Balmo	**200.00**	15.88	+0.83
Aug-26	**205.00**	16.28	+0.79
Sep-26	**205.00**	16.28	+0.40
Oct-26	**227.50**	18.06	-0.16
Nov-26	**235.50**	18.70	+0.04
Dec-26	**240.50**	19.10	+0.00
Jan-27		20.45	+0.00
Q4(26)	**234.50**	18.62	-0.04
Q1(27)		19.95	+0.00
Q2(27)		17.55	+0.00
Q3(27)		15.05	+0.00
CAL(27)		17.25	+0.00
CAL(28)		11.55	+0.00

Flat Rate	7.94
Spot	220.56
Spot +/-	-5.55
Month To Date	225.14

TC14	ws	$/mt	$ +/-
Balmo	**220.25**	49.64	+1.80
Aug-26	**225.00**	50.72	+1.13
Sep-26	**222.50**	50.15	-1.01
Oct-26	**222.00**	50.04	-1.13
Nov-26	**224.50**	50.60	+0.00
Dec-26	**217.50**	49.02	+0.00
Jan-27		43.45	+0.30
Q4(26)	**221.25**	49.87	-0.39
Q1(27)		41.50	+0.00
Q2(27)		36.10	+0.00
Q3(27)		32.50	+0.00
CAL(27)		36.50	+0.00
CAL(28)		33.15	+0.00

Flat Rate	22.54
Spot	182.86
Spot +/-	-29.28
Month To Date	243.75

TD3C	ws	$/mt	$ +/-
Balmo	**433.25**	87.56	+9.09
Aug-26	**435.00**	87.91	+8.19
Sep-26	**370.00**	74.78	+5.15
Oct-26	**300.00**	60.63	+4.04
Nov-26	**284.00**	57.40	+2.58
Dec-26	**271.00**	54.77	+2.48
Jan-27		39.25	+1.05
Q4(26)	**285.00**	57.60	+3.03
Q1(27)		36.50	+0.90
Q2(27)		27.50	+0.80
Q3(27)		19.00	+0.35
CAL(27)		25.90	+0.50
CAL(28)		16.40	+0.10

Flat Rate	20.21
Spot	475.56
Spot +/-	43.34
Month To Date	441.67

TD20	ws	$/mt	$ +/-
Balmo	**197.75**	35.04	+2.79
Aug-26	**194.75**	34.51	+2.17
Sep-26	**201.00**	35.62	+1.59
Oct-26	**194.50**	34.47	+2.04
Nov-26	**191.50**	33.93	+2.04
Dec-26	**188.50**	33.40	+2.04
Jan-27		28.25	+0.95
Q4(26)	**191.50**	33.93	+2.04
Q1(27)		26.50	+1.25
Q2(27)		20.00	+1.05
Q3(27)		17.60	+0.85
CAL(27)		21.50	+1.05
CAL(28)		18.00	+0.25

Flat Rate	17.72
Spot	172.22
Spot +/-	-0.28
Month To Date	182.29

AFRA	ws	$/mt	$ +/-
Balmo	**315.00**	66.18	+11.56
Aug-26	**325.00**	68.28	+10.51
Sep-26	**300.00**	63.03	+11.56
Oct-26	**263.00**	55.26	+5.88
Nov-26	**249.00**	52.31	+5.04
Dec-26	**238.00**	50.00	+4.83
Jan-27		44.70	+2.70
Q4(26)	**250.00**	52.53	+5.25
Q1(27)		43.75	+3.25
Q2(27)		38.25	+1.75
Q3(27)		34.20	+0.95
CAL(27)		38.65	+1.65
CAL(28)		33.65	+0.40

Flat Rate	21.01
Spot	341.67
Spot +/-	-35.00
Month To Date	349.59

BLPG1	$/mt	$ +/-
Balmo		
Aug-26	208.80	-1.20
Sep-26	176.00	-7.00
Oct-26	160.10	-4.90
Nov-26	150.10	-4.90
Dec-26	140.10	-4.90
Jan-27	99.05	-1.20
Q4(26)	150.10	-4.90
Q1(27)	95.00	-0.95
Q2(27)	91.00	-0.95
Q3(27)	85.95	+0.00
CAL(27)	88.70	-0.50
CAL(28)	69.85	+0.00

Spot	206.25
Spot +/-	-6.75
Month To Date	210.08