FIS Tanker FFA Report

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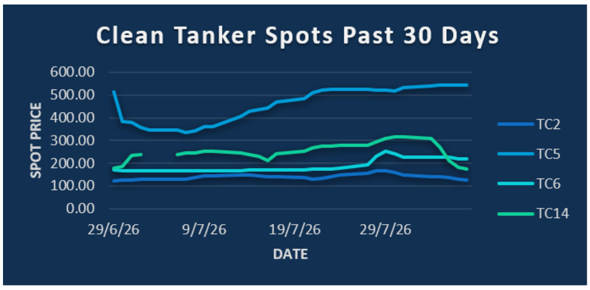
IN THE NEWS [Bloomberg]

Iran promoted a hard-line ex-commander as its top security official, shaking up its highest decision-making body on national defense after saying it was “very close” to a deal with Oman over shipping through the Strait of Hormuz. A diesel squeeze spurred by wars in the Middle East and Ukraine is setting the stage for an even worse crunch as demand rises ahead of the Northern Hemisphere winter. Turkey resumed allowing ships to transit its straits on the way to the Black Sea, following unexplained delays for some vessels amid heightened security risks in the area. Ukraine has agreed not to target some non-Russian oil tankers and Black Sea infrastructure critical for exporting Kazakhstan’s crude after strikes on vessels last month halted loadings, according to a US official. Exports of CPC Blend from the Black Sea are set to fall by a third this month from the original plan after repeated drone attacks disrupted shipments, according to people familiar with the matter.

COMING TODAY (All times London)
Holidays: Singapore



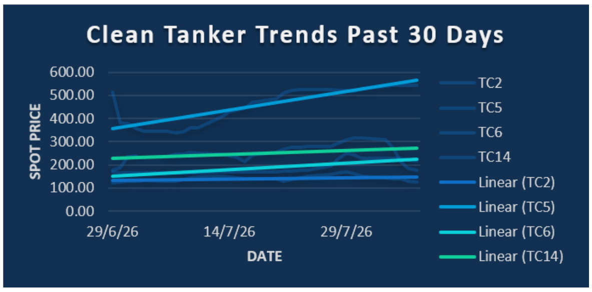
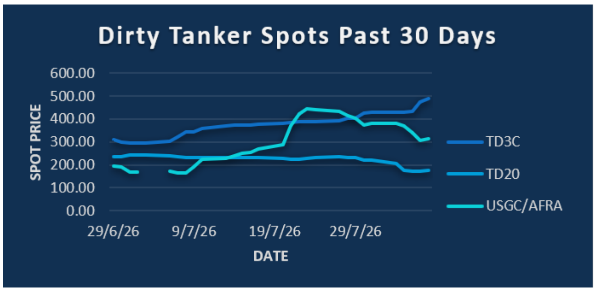


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Q4 traded ws157.
TC5 Aug traded ws330 up to ws340. Q4 traded ws324.
TC6 Aug traded ws200 & ws195. Sep trades ws192.5.
TC14 Cal27 traded $37.
BLPG3 Sep traded $225. Cal27 traded $138.



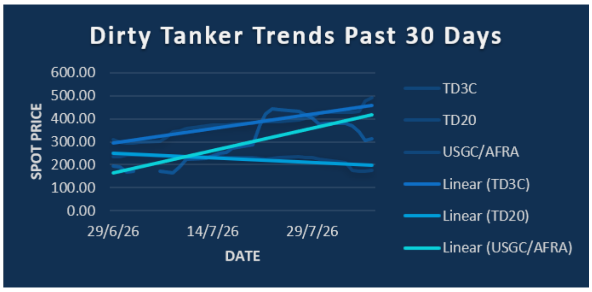


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Aug traded ws450 & ws460. Sep traded ws390. Aug/Sep traded ws60. Q4 traded ws285 & ws290. Q1 traded $37.25. 2H traded $21.
TD20 Aug traded ws200 up to ws208.5 before trading ws207.5 last. Sep traded ws220 down to ws215. Q4 traded ws195.
USGC/UKC Aug traded ws330. Sep traded ws300 down to ws290 before firming to ws197.5. Oct traded ws270 & ws260. Q4 traded ws255 & ws250. Q4 traded $39.

FIS

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TC2	ws	$/mt	$ +/-
Balmo	**142.75**	22.74	+1.23
Aug-26	**140.75**	22.42	+0.80
Sep-26	**147.75**	23.54	+0.84
Oct-26	**153.50**	24.45	+0.64
Nov-26	**156.75**	24.97	+0.68
Dec-26	**160.75**	25.61	+0.60
Jan-27		23.50	+0.25
Q4(26)	**157.00**	25.01	+0.64
Q1(27)		22.80	+0.50
Q2(27)		21.11	-0.04
Q3(27)		18.35	+0.00
CAL(27)		21.00	+0.10
CAL(28)		18.20	-0.10

Flat Rate	15.93
Spot	125.00
Spot +/-	-3.13
Month To Date	135.00

TC5	ws	$/mt	$ +/-
Balmo	**350.25**	78.95	+5.80
Aug-26	**398.00**	89.71	+9.24
Sep-26	**341.25**	76.92	+3.66
Oct-26	**328.75**	74.10	+2.87
Nov-26	**325.00**	73.26	+3.49
Dec-26	**325.00**	73.26	+3.83
Jan-27		63.45	+0.40
Q4(26)	**326.25**	73.54	+3.38
Q1(27)		60.90	+0.35
Q2(27)		51.45	+0.00
Q3(27)		45.40	+0.00
CAL(27)		52.45	+0.05
CAL(28)		43.35	+0.00

Flat Rate	22.54
Spot	541.88
Spot +/-	0.00
Month To Date	541.38

TC6	ws	$/mt	$ +/-
Balmo	**185.50**	14.73	-0.32
Aug-26	**195.00**	15.48	+0.00
Sep-26	**197.50**	15.68	-0.20
Oct-26	**227.00**	18.02	-0.20
Nov-26	**234.50**	18.62	-0.04
Dec-26	**240.00**	19.06	-0.04
Jan-27		20.45	+0.00
Q4(26)	**233.75**	18.56	-0.10
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	218.33
Spot +/-	-2.23
Month To Date	223.78

TC14	ws	$/mt	$ +/-
Balmo	**227.25**	51.22	+3.38
Aug-26	**228.00**	51.39	+1.80
Sep-26	**225.00**	50.72	-0.45
Oct-26	**223.00**	50.26	-0.90
Nov-26	**224.75**	50.66	+0.06
Dec-26	**214.00**	48.24	-0.79
Jan-27		43.15	+0.00
Q4(26)	**220.50**	49.70	-0.56
Q1(27)		42.00	+0.50
Q2(27)		36.60	+0.50
Q3(27)		33.00	+0.50
CAL(27)		37.00	+0.50
CAL(28)		33.30	+0.15

Flat Rate	22.54
Spot	175.00
Spot +/-	-7.86
Month To Date	230.00

TD3C	ws	$/mt	$ +/-
Balmo	**463.00**	93.57	+15.11
Aug-26	**460.00**	92.97	+13.24
Sep-26	**390.00**	78.82	+9.20
Oct-26	**302.50**	61.14	+4.55
Nov-26	**290.75**	58.76	+3.94
Dec-26	**279.00**	56.39	+4.09
Jan-27		39.75	+1.55
Q4(26)	**290.75**	58.76	+4.19
Q1(27)		37.25	+1.65
Q2(27)		27.95	+1.25
Q3(27)		19.85	+1.20
CAL(27)		26.80	+1.40
CAL(28)		16.75	+0.45

Flat Rate	20.21
Spot	490.00
Spot +/-	14.44
Month To Date	451.33

TD20	ws	$/mt	$ +/-
Balmo	**214.25**	37.97	+5.71
Aug-26	**206.00**	36.50	+4.16
Sep-26	**215.50**	38.19	+4.16
Oct-26	**201.75**	35.75	+3.32
Nov-26	**194.75**	34.51	+2.61
Dec-26	**191.50**	33.93	+2.57
Jan-27		28.25	+0.95
Q4(26)	**196.00**	34.73	+2.84
Q1(27)		26.25	+1.00
Q2(27)		20.10	+1.15
Q3(27)		17.95	+1.20
CAL(27)		21.55	+1.10
CAL(28)		17.80	+0.05

Flat Rate	17.72
Spot	177.50
Spot +/-	5.28
Month To Date	181.33

AFRA	ws	$/mt	$ +/-
Balmo	**325.00**	68.28	+13.66
Aug-26	**331.00**	69.54	+11.77
Sep-26	**297.50**	62.50	+11.03
Oct-26	**262.00**	55.05	+5.67
Nov-26	**250.00**	52.53	+5.25
Dec-26	**241.50**	50.74	+5.57
Jan-27		44.90	+2.90
Q4(26)	**251.25**	52.79	+5.52
Q1(27)		43.55	+3.05
Q2(27)		38.10	+1.60
Q3(27)		34.10	+0.85
CAL(27)		38.55	+1.55
CAL(28)		33.60	+0.35

Flat Rate	21.01
Spot	306.67
Spot +/-	5.55
Month To Date	342.11

BLPG1	$/mt	$ +/-
Balmo		
Aug-26	208.95	-1.05
Sep-26	180.95	-2.05
Oct-26	163.90	-1.10
Nov-26	153.90	-1.10
Dec-26	143.90	-1.10
Jan-27	100.00	-0.25
Q4(26)	153.90	-1.10
Q1(27)	95.95	+0.00
Q2(27)	91.00	-0.95
Q3(27)	85.95	+0.00
CAL(27)	88.95	-0.25
CAL(28)	69.85	+0.00

Spot	206.25
Spot +/-	0.00
Month To Date	210.08