FIS

Tanker FFA Report

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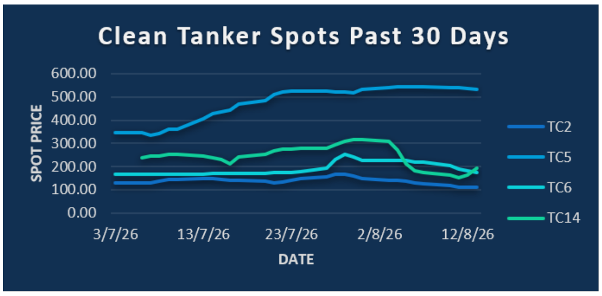
info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

IN THE NEWS [Bloomberg]

A second supertanker appeared moored at Saudi Arabia's main oil export terminal inside the Persian Gulf, a further sign that loadings at the hub may be picking up as the kingdom's alternative shipping route through the Red Sea comes under threat.
A wave of Middle Eastern crude is making its way to US shores, offering some respite to a market squeezed by wartime demand for American exports. Yemen's Houthis said they targeted Saudi Aramco's oil refinery in Jazan on the Red Sea coast, the second attack by the militant group on the facility in less than a week. Gunvor Group said an incident at its site in Rotterdam resulted in a fatality and six injuries.

COMING TODAY (All times London)
10am: Eurozone 2Q GDP
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
Shanghai exchange weekly commodities inventory



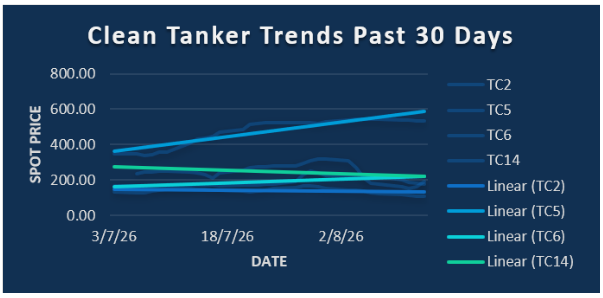
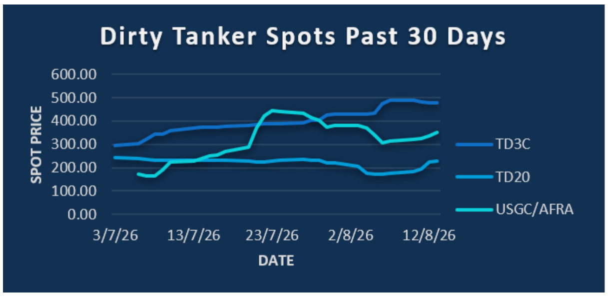


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Q4 traded between ws153-157 with ws153 trading last.
TC5 Balmo traded ws340 up to ws345 with ws342.5 trading last. Sep traded ws385.
TC6 Sep traded ws195. Aug traded ws220. Q4 traded ws240.
TC14 Balmo traded ws220 & ws225. Sep traded ws235. Q4 traded ws235. Cal27 traded $39.5.
BLPG1 Sep traded $193 & $190.
BLPG3 Oct traded $220 & $216. Q4 traded $200. Q1 traded $180.
BLPG3/BLPG1 Sep spread traded $57.



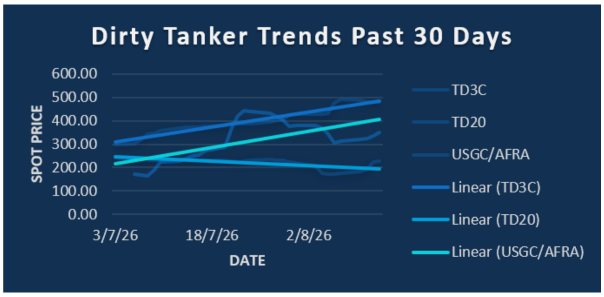


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Sep traded ws452.5 up to ws485 before softening to ws460. Oct traded ws435 down to ws420 before firming to ws450. Nov traded ws400. Dec traded ws350 & ws355. Nov/Dec traded ws37.5. Q4 traded ws385 up to ws415. Q1 traded $51.5 up to $65. Q2 traded $41.5 up to $49. 2H traded $30. Cal27 traded $40 up to $42.3. 2H/Cal28 traded $8. Cal28 traded $22.
TD20 Sep traded 245 down to ws240 with ws255. Q4 traded ws215 & ws220. Cal27 traded $24.25.
TD22 Q4 traded $20m.
USGC/UKC Balmo traded ws345 & ws360. Sep traded ws330. Oct traded ws290. Nov+Dec traded ws270 & ws267.5. Q4 traded ws275 & ws277.5. Q1 traded $48.5 up to $49.5 before softening to $49. Q2 traded $43. Q3 traded $36.75. Cal27 traded $42.25 & $42.5.

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TC2	ws	$/mt	$ +/-
Balmo	**119.00**	18.96	-0.32
Aug-26	**121.75**	19.39	-0.24
Sep-26	**140.00**	22.30	+0.00
Oct-26	**150.25**	23.93	-0.56
Nov-26	**152.75**	24.33	-0.60
Dec-26	**156.00**	24.85	-0.76
Jan-27		24.15	+0.65
Q4(26)	**153.00**	24.37	-0.64
Q1(27)		23.10	+0.30
Q2(27)		21.10	+0.00
Q3(27)		18.35	+0.00
CAL(27)		21.10	+0.10
CAL(28)		18.20	+0.00

Flat Rate	15.93
Spot	109.69
Spot +/-	0.63
Month To Date	124.76

TC5	ws	$/mt	$ +/-
Balmo	**344.00**	77.54	-0.45
Aug-26	**432.00**	97.37	+1.92
Sep-26	**385.00**	86.78	+2.70
Oct-26	**372.25**	83.91	+0.62
Nov-26	**360.00**	81.14	+0.28
Dec-26	**355.25**	80.07	+0.39
Jan-27		69.55	+3.40
Q4(26)	**362.50**	81.71	+0.45
Q1(27)		66.45	+0.45
Q2(27)		54.00	+0.45
Q3(27)		47.85	+0.45
CAL(27)		55.60	+0.45
CAL(28)		45.10	+0.30

Flat Rate	22.54
Spot	533.75
Spot +/-	-1.25
Month To Date	539.46

TC6	ws	$/mt	$ +/-
Balmo	**173.75**	13.80	-0.02
Aug-26	**189.00**	15.01	+0.00
Sep-26	**195.00**	15.48	+0.08
Oct-26	**220.25**	17.49	+0.02
Nov-26	**240.25**	19.08	+0.06
Dec-26	**259.50**	20.60	+0.08
Jan-27		20.50	+0.05
Q4(26)	**240.00**	19.06	+0.06
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	175.56
Spot +/-	-7.77
Month To Date	207.72

TC14	ws	$/mt	$ +/-
Balmo	**225.00**	50.72	+1.13
Aug-26	**214.75**	48.40	+0.34
Sep-26	**235.00**	52.97	-1.13
Oct-26	**238.00**	53.65	+0.68
Nov-26	**236.75**	53.36	+0.23
Dec-26	**230.00**	51.84	+0.00
Jan-27		48.25	+1.25
Q4(26)	**235.00**	52.97	+0.34
Q1(27)		46.25	+1.25
Q2(27)		38.95	+1.45
Q3(27)		34.40	+0.15
CAL(27)		39.45	+0.95
CAL(28)		33.60	+0.25

Flat Rate	22.54
Spot	192.86
Spot +/-	30.72
Month To Date	202.22

TD3C	ws	$/mt	$ +/-
Balmo	**475.75**	96.15	+0.05
Aug-26	**471.00**	95.19	+0.10
Sep-26	**480.00**	97.01	+5.05
Oct-26	**452.50**	91.45	+6.87
Nov-26	**415.50**	83.97	+5.46
Dec-26	**382.00**	77.20	+6.87
Jan-27		71.00	+13.25
Q4(26)	**416.00**	84.07	+6.27
Q1(27)		64.00	+14.00
Q2(27)		49.00	+8.75
Q3(27)		29.00	+4.00
CAL(27)		44.00	+8.40
CAL(28)		22.00	+2.90

Flat Rate	20.21
Spot	479.44
Spot +/-	0.00
Month To Date	465.00

TD20	ws	$/mt	$ +/-
Balmo	**240.00**	42.53	+0.53
Aug-26	**218.75**	38.76	+0.22
Sep-26	**255.00**	45.19	+1.90
Oct-26	**230.00**	40.76	+1.06
Nov-26	**220.00**	38.98	+0.80
Dec-26	**210.00**	37.21	+0.80
Jan-27		32.50	+0.55
Q4(26)	**220.00**	38.98	+0.89
Q1(27)		29.75	+0.20
Q2(27)		23.00	+0.10
Q3(27)		20.30	+0.05
CAL(27)		24.35	+0.10
CAL(28)		19.05	+0.00

Flat Rate	17.72
Spot	227.22
Spot +/-	3.89
Month To Date	192.84

AFRA	ws	$/mt	$ +/-
Balmo	**360.00**	75.64	+2.10
Aug-26	**352.50**	74.06	+2.26
Sep-26	**330.00**	69.33	+0.00
Oct-26	**292.50**	61.45	+0.53
Nov-26	**278.00**	58.41	+0.42
Dec-26	**262.00**	55.05	+0.63
Jan-27		51.10	+2.10
Q4(26)	**277.50**	58.30	+0.53
Q1(27)		49.00	+1.00
Q2(27)		42.80	+0.80
Q3(27)		36.95	+0.20
CAL(27)		42.45	+0.55
CAL(28)		35.20	+0.20

Flat Rate	21.01
Spot	336.67
Spot +/-	12.77
Month To Date	337.99

BLPG1	$/mt	$ +/-
Balmo		
Aug-26	214.75	-2.40
Sep-26	187.15	-9.80
Oct-26	175.70	-0.20
Nov-26	166.70	-0.15
Dec-26	154.70	-0.25
Jan-27	112.70	-6.80
Q4(26)	165.70	-0.20
Q1(27)	112.60	+1.85
Q2(27)	98.85	-0.05
Q3(27)	88.00	-0.05
CAL(27)	95.85	+0.40
CAL(28)	69.95	-0.05

Spot	218.75
Spot +/-	-1.75
Month To Date	213.90