FIS Tanker FFA Report

16/09/2026

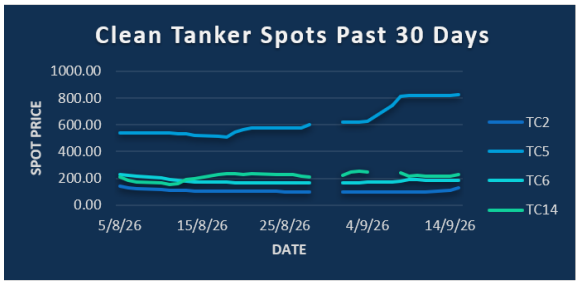
info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

IN THE NEWS [Bloomberg]

US Coast Guard Boarded Oil Supertanker in Cyber Attack Probe. Diesel Futures Settle At Record High As Wars Roil Supply. Houthi Strikes, Pipeline Closure Mark Crisis for MBS and Saudis. Shipping Costs for US Crude Oil to Asia Hit Record $44.8 Million. Venezuela Oil Opening Is 'Smoke and Mirrors,' Pickering Says. European Oil Prices Soar as Aramco Delays Some Deliveries.

COMING TODAY (All times London)

Gastech, Bangkok (through Sept. 17).
Genscape weekly crude inventory report for Europe's ARA region, 9am London time
European Commission President Ursula von der Leyen to deliver State of the Union address, 9am Strasbourg time
IISS Prague Defence Summit (through Sept. 18).
Angola's preliminary program for November crude exports due
G20 Energy Abundance Ministerial meeting, Houston (last day)
EIA weekly report on US oil inventories, supply and demand, 3:30pm
US Federal Reserve interest rate decisions, 7pm
Holidays: Libya; Mexico



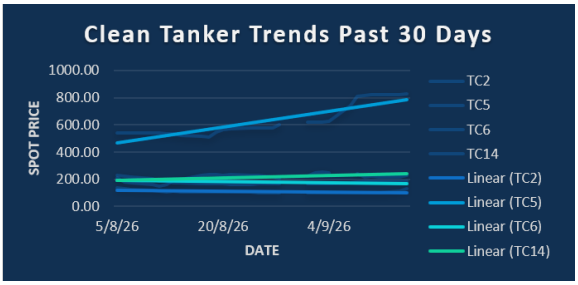
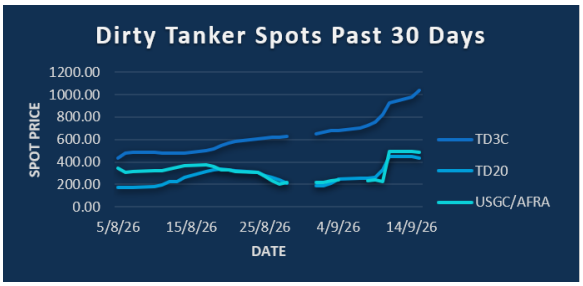


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Oct traded ws167 down to ws163 before trading ws167 last again. Q4 traded ws175.
TC5 Balmo traded ws695. Oct traded ws720 down to ws695 before firming to ws705. Q1 traded $124. 1H traded $107.5.
TC6 Sep traded ws190. Oct traded ws250. Q4 traded ws280 & ws270.
TC14 Balmo traded ws260 down to ws245. Oct traded ws287.5. Q4 traded ws277.5. up to ws280 before softening to ws270. Q1 traded $51.52. Cal27 traded $45.
BLPG3 Oct traded $312 up to $316. Nov traded between $303. Q4 traded $295. Cal27 traded $178. Apr-Dec traded $158.



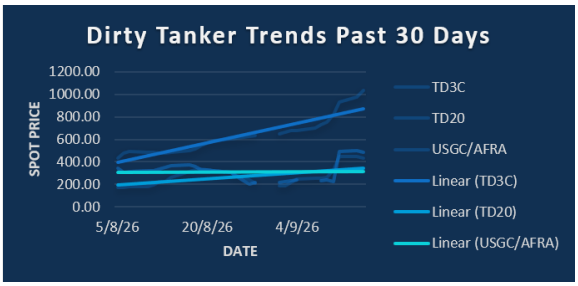


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Balmo traded ws1000 & ws1050. Oct traded ws970. Q4 traded ws950. Q1 traded $160 down to $150 before firming to $152. 1H traded $133.5. 2H traded $57.5. Cal28 traded $32.6.
TD20 Oct traded between ws450-437.5 with ws450 trading last. Nov traded ws335 up to ws350. Q4 traded ws350 up to ws365. Q1 traded $45.8. Cal28 traded $22.75.
USGC/UKC Balmo traded ws475. Oct traded ws560 down to ws510. Dec traded ws400. Q1 traded $64 down to $61 before firming to $63. Q2 traded $57.4 & $56.4. Q3 traded $47.5 & $46.5. Q4 traded $49.5 down to $47.5. Cal27 traded $53.75 & $52.25. Cal28 traded $39.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com

FIS

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

TC2	ws	$/mt	$ +/-
Balmo	**135.00**	21.51	+0.12
Sep-26	**119.25**	19.00	+0.04
Oct-26	**167.00**	26.60	+0.04
Nov-26	**174.50**	27.80	-1.47
Dec-26	**184.75**	29.43	-1.39
Jan-27		31.05	+0.65
Feb-27		28.40	+0.35
Q4(26)	**175.50**	27.96	-0.96
Q1(27)		29.00	+0.40
Q2(27)		24.80	+0.65
Q3(27)		20.10	+0.20
CAL(27)		24.45	+0.40
CAL(28)		18.20	+0.00

Flat Rate	15.93
Spot	130.00
Spot +/-	18.75
Month To Date	103.69

TC5	ws	$/mt	$ +/-
Balmo	**695.00**	156.65	-11.78
Sep-26	**718.00**	161.84	-5.07
Oct-26	**700.00**	157.78	-7.21
Nov-26	**680.00**	153.27	-4.85
Dec-26	**652.00**	146.96	-3.27
Jan-27		129.40	-6.70
Feb-27		119.80	-4.20
Q4(26)	**677.25**	152.65	-5.13
Q1(27)		124.00	-4.00
Q2(27)		91.00	-19.60
Q3(27)		70.40	-8.20
CAL(27)		92.90	-8.00
CAL(28)		56.45	-0.65

Flat Rate	22.54
Spot	826.25
Spot +/-	5.62
Month To Date	740.91

TC6	ws	$/mt	$ +/-
Balmo	**203.50**	16.16	-2.40
Sep-26	**190.50**	15.13	-1.39
Oct-26	**250.00**	19.85	-1.61
Nov-26	**270.50**	21.48	-1.97
Dec-26	**299.00**	23.74	-1.63
Jan-27		23.05	+0.00
Feb-27		21.95	+0.00
Q4(26)	**273.25**	21.70	-1.73
Q1(27)		22.00	+0.00
Q2(27)		19.55	+0.00
Q3(27)		16.50	+0.00
CAL(27)		19.00	+0.00
CAL(28)		11.60	+0.00

Flat Rate	7.94
Spot	186.39
Spot +/-	0.00
Month To Date	177.65

TC14	ws	$/mt	$ +/-
Balmo	**245.00**	55.22	-3.38
Sep-26	**238.25**	53.70	-2.14
Oct-26	**269.50**	60.75	-1.24
Nov-26	**270.00**	60.86	-0.90
Dec-26	**270.50**	60.97	-1.24
Jan-27		53.50	+1.50
Feb-27		50.55	+1.45
Q4(26)	**270.00**	60.86	-1.13
Q1(27)		51.05	+0.15
Q2(27)		44.35	+0.00
Q3(27)		39.15	+0.20
CAL(27)		44.80	-0.20
CAL(28)		35.45	+0.00

Flat Rate	22.54
Spot	227.14
Spot +/-	9.28
Month To Date	230.93

TD3C	ws	$/mt	$ +/-
Balmo	#####	212.21	+1.21
Sep-26	**916.50**	185.22	+0.51
Oct-26	**978.50**	197.75	-10.41
Nov-26	**951.50**	192.30	-12.02
Dec-26	**930.00**	187.95	-11.92
Jan-27		181.25	-8.85
Feb-27		146.00	-9.20
Q4(26)	**953.50**	192.70	-11.42
Q1(27)		151.10	-8.90
Q2(27)		115.90	-13.55
Q3(27)		67.10	-8.45
CAL(27)		95.50	-9.90
CAL(28)		32.25	-0.75

Flat Rate	20.21
Spot	1036.78
Spot +/-	58.45
Month To Date	783.09

TD20	ws	$/mt	$ +/-
Balmo	**430.00**	76.20	+1.77
Sep-26	**364.00**	64.50	+1.02
Oct-26	**445.00**	78.85	+2.66
Nov-26	**350.00**	62.02	+3.46
Dec-26	**285.00**	50.50	-0.80
Jan-27		48.60	-0.05
Feb-27		45.15	-0.55
Q4(26)	**360.00**	63.79	+1.77
Q1(27)		45.15	-0.65
Q2(27)		33.60	-0.60
Q3(27)		24.00	-0.70
CAL(27)		32.50	-0.60
CAL(28)		22.85	-0.10

Flat Rate	17.72
Spot	436.11
Spot +/-	-12.22
Month To Date	298.06

AFRA	ws	$/mt	$ +/-
Balmo	**475.00**	99.80	-5.25
Sep-26	**406.50**	85.41	-1.26
Oct-26	**510.00**	107.15	-8.40
Nov-26	**443.50**	93.18	-3.47
Dec-26	**400.00**	84.04	-1.05
Jan-27		65.20	-2.80
Feb-27		62.65	-2.35
Q4(26)	**451.25**	94.81	-4.31
Q1(27)		63.00	-2.00
Q2(27)		54.35	-1.65
Q3(27)		46.50	-0.75
CAL(27)		52.80	-1.45
CAL(28)		39.20	-0.80

Flat Rate	21.01
Spot	497.22
Spot +/-	-14.44
Month To Date	309.13

BLPG1	$/mt	$ +/-
Balmo		
Sep-26	224.75	+0.05
Oct-26	235.15	+1.95
Nov-26	234.95	+4.35
Dec-26	222.80	+5.90
Jan-27	186.90	+4.85
Feb-27	164.90	+4.90
Q4(26)	230.95	+4.05
Q1(27)	167.80	+3.85
Q2(27)	127.85	+3.05
Q3(27)	106.90	+2.00
CAL(27)	125.60	+2.70
CAL(28)	75.05	+0.00

Spot	236.80
Spot +/-	-44.77
Month To Date	226.41

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com