FIS Tanker FFA Report

29/09/2026

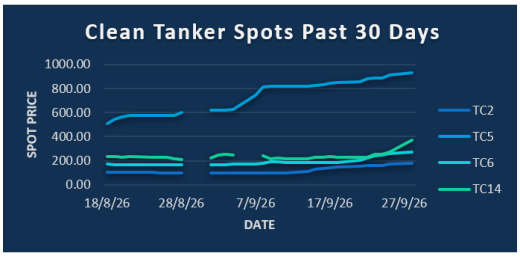
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IN THE NEWS [Bloomberg]

Saudi Arabia has restored about half the flows through its cross-country oil pipeline bypassing the Strait of Hormuz, after drone strikes halted the key export route earlier this month. A US ban on diesel exports that's under consideration by President Donald Trump to combat high prices would probably backfire by impacting gasoline prices, the boss of French oil major TotalEnergies SE said. Two countries signaled interest in sending ships to counter Houthi strikes in the Red Sea, top European Union diplomat Kaja Kallas said. TotalEnergies SE's global head of distillates, Matthieu Hubert, is leaving his current role and will join Balyasny Asset Management LP, according to people familiar with the matter. The Panama canal added a daily booking slot for neopanamax vessels for booking dates beginning October 15 on improving water conditions, the canal authority said in a statement.

COMING TODAY (All times London)

EU's oil working group to discuss supply risks // EU energy ministers hold informal meeting in Dublin (last day)
SER (Symposium of the Renewable Energy Syndicate) conference, Paris.
Main North Sea loading programs for November expected
Annual S&P Global Energy London Market Briefing. // API weekly report on US oil inventories, 4:30pm
PEP (Pickering Energy Partners) Conference, Austin (through Sept. 30). // Bloomberg's Canadian Finance Conference, New York.
G20 Trade Ministerial opens in Milwaukee, Wisconsin (through Oct. 1)



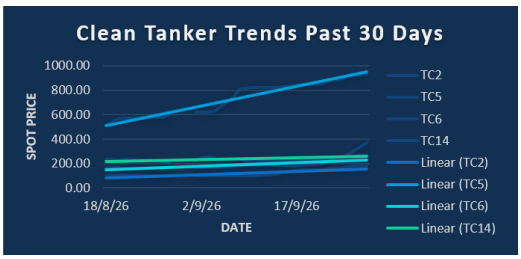
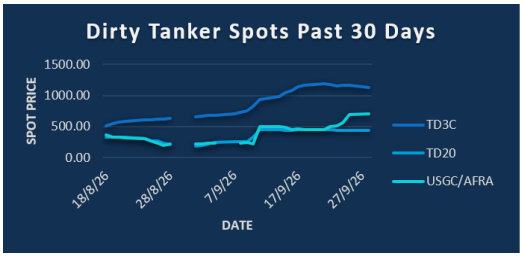


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Oct traded ws250 up to ws271 before softening to ws268. Nov traded ws260 up to ws270. Oct/Nov traded ws-1.5. Q4 traded ws272.
TC5 Oct traded ws845 up to ws860 with ws855 trading last. Nov traded ws810 & ws807. Oct/Nov traded ws35 & ws40. Q4/Q1 traded $33.
TC6 Oct traded ws360. Nov traded ws372.5. Dec traded ws397.5. Q4 traded ws380. Oct-Nov strip traded ws371.25.
TC14 Oct traded ws365 & ws370. Nov traded ws350. Oct/Nov traded ws10. Dec traded ws340. Q4 traded ws346.66 up to ws351. Q1 traded $60.
BLPG1 Oct traded $227. Nov traded $224 & $210.
BLPG3 Oct/Dec traded $25. Nov traded $298 & $285. Q4 traded $293.



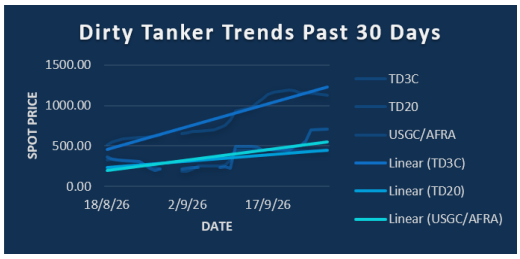


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Q1 traded $160. Cal28 traded $28.
TD20 Oct traded ws540 down to ws505 before firming to ws510. Nov traded ws469 & ws467. Dec traded ws370 & ws365. Nov+Dec traded ws417.5 & ws420. Q4 traded ws460 down to ws442.5. Q1 traded $49. Cal27 traded $33.5. Cal28 traded $23.7.
USGC/UKC Oct traded ws700 & ws710. Nov traded ws605 & ws600. Q1 traded $73. Q2 traded $59.5.

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TC2	ws	$/mt	$ +/-
Balmo	**183.75**	29.27	+0.88
Sep-26	**132.75**	21.15	+0.08
Oct-26	**265.25**	42.25	+3.39
Nov-26	**262.50**	41.82	+2.87
Dec-26	**269.75**	42.97	+3.78
Jan-27		36.25	+0.80
Feb-27		33.40	+0.75
Q4(26)	**266.00**	42.37	+3.39
Q1(27)		33.70	+0.70
Q2(27)		26.75	+0.35
Q3(27)		21.75	+0.30
CAL(27)		26.75	+0.40
CAL(28)		18.20	+0.05

Flat Rate	15.93
Spot	181.39
Spot +/-	8.61
Month To Date	127.70

TC5	ws	$/mt	$ +/-
Balmo	**893.25**	201.34	-3.61
Sep-26	**809.75**	182.52	-0.11
Oct-26	**845.00**	190.46	-1.01
Nov-26	**807.00**	181.90	-1.01
Dec-26	**768.75**	173.28	+0.45
Jan-27		155.30	+3.10
Feb-27		140.95	+3.10
Q4(26)	**807.00**	181.90	-0.51
Q1(27)		147.00	+6.10
Q2(27)		110.15	+0.00
Q3(27)		85.70	-0.90
CAL(27)		108.75	+1.20
CAL(28)		60.30	+0.00

Flat Rate	22.54
Spot	930.63
Spot +/-	16.25
Month To Date	801.39

TC6	ws	$/mt	$ +/-
Balmo	**277.00**	21.99	+1.63
Sep-26	**204.75**	16.26	+0.20
Oct-26	**360.00**	28.58	+0.79
Nov-26	**375.00**	29.78	+1.59
Dec-26	**397.50**	31.56	+1.79
Jan-27		27.90	+0.70
Feb-27		25.40	+0.45
Q4(26)	**377.50**	29.97	+1.39
Q1(27)		25.00	+0.00
Q2(27)		19.70	+0.20
Q3(27)		15.70	+0.00
CAL(27)		19.60	+0.05
CAL(28)		11.60	+0.00

Flat Rate	7.94
Spot	269.44
Spot +/-	8.33
Month To Date	197.56

TC14	ws	$/mt	$ +/-
Balmo	**369.00**	83.17	+25.64
Sep-26	**254.50**	57.36	+3.66
Oct-26	**370.00**	83.40	+9.58
Nov-26	**343.50**	77.42	+4.73
Dec-26	**337.50**	76.07	+4.51
Jan-27		64.25	+2.80
Feb-27		60.55	+1.60
Q4(26)	**350.25**	78.95	+6.25
Q1(27)		60.55	+0.55
Q2(27)		43.95	-0.55
Q3(27)		39.85	-0.05
CAL(27)		47.00	+0.20
CAL(28)		35.45	-0.05

Flat Rate	22.54
Spot	369.29
Spot +/-	97.15
Month To Date	242.56

TD3C	ws	$/mt	$ +/-
Balmo	**1132.00**	228.78	-3.84
Sep-26	**964.75**	194.98	-0.56
Oct-26	**1050.00**	212.21	+0.00
Nov-26	**970.00**	196.04	+1.62
Dec-26	**839.00**	169.56	+0.20
Jan-27		185.75	+9.40
Feb-27		156.00	+10.20
Q4(26)	**953.00**	192.60	+0.61
Q1(27)		160.00	+10.00
Q2(27)		105.00	+0.00
Q3(27)		54.50	+0.05
CAL(27)		89.50	+2.10
CAL(28)		28.00	-0.55

Flat Rate	20.21
Spot	1129.38
Spot +/-	-28.12
Month To Date	947.99

TD20	ws	$/mt	$ +/-
Balmo	**441.25**	78.19	-0.31
Sep-26	**371.00**	65.74	-0.09
Oct-26	**510.00**	90.37	-3.37
Nov-26	**454.00**	80.45	-0.97
Dec-26	**363.50**	64.41	-2.30
Jan-27		53.00	+1.55
Feb-27		47.50	+1.80
Q4(26)	**442.50**	78.41	-2.21
Q1(27)		48.25	+0.75
Q2(27)		33.10	-0.15
Q3(27)		25.90	+0.05
CAL(27)		33.50	-0.20
CAL(28)		23.70	-0.10

Flat Rate	17.72
Spot	439.17
Spot +/-	#REF!
Month To Date	364.11

AFRA	ws	$/mt	$ +/-
Balmo	**642.75**	135.04	+11.03
Sep-26	**450.75**	94.70	+2.31
Oct-26	**700.00**	147.07	-1.05
Nov-26	**600.00**	126.06	+0.00
Dec-26	**494.00**	103.79	-0.21
Jan-27		75.65	+1.15
Feb-27		72.45	+1.70
Q4(26)	**598.00**	125.64	-0.42
Q1(27)		73.00	+1.00
Q2(27)		59.50	+0.50
Q3(27)		50.00	+0.00
CAL(27)		58.35	+0.10
CAL(28)		41.24	+0.04

Flat Rate	21.01
Spot	694.72
Spot +/-	9.72
Month To Date	413.58

BLPG1	$/mt	$ +/-
Balmo		
Sep-26	231.75	-1.50
Oct-26	226.00	+0.00
Nov-26	210.00	-7.00
Dec-26	202.20	-2.85
Jan-27	178.55	-0.70
Feb-27	156.45	+0.20
Q4(26)	212.75	-3.25
Q1(27)	158.25	+0.00
Q2(27)	116.45	-3.60
Q3(27)	100.60	-0.20
CAL(27)	118.25	-1.05
CAL(28)	79.15	-0.05

Spot	242.40
Spot +/-	0.00
Month To Date	232.41

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