FIS Tanker FFA Report

30/09/2026

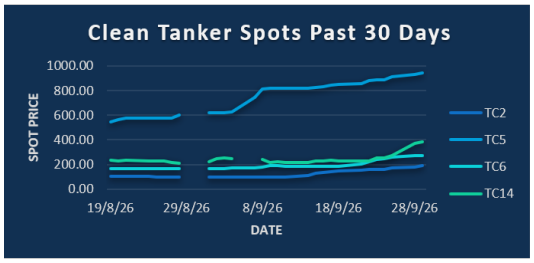
info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

IN THE NEWS [Bloomberg]

The US ordered another release of oil from emergency reserves — and urged European nations to do likewise — as the Trump administration grapples with fuel prices that are surging less than two months before the midterm elections. Key OPEC+ members are likely to stick with a plan to hold crude production quotas steady for next month when they meet this weekend, according to two delegates. Canada's energy minister said the country has contingency plans for disruptions to diesel supply, including a possible US ban on exports of the fuel. Abu Dhabi Crown Prince Sheikh Khaled bin Mohamed Al Nahyan is leading a $300 billion sovereign wealth fund to build infrastructure and override Iran's control over the Strait of Hormuz.
The API reported US crude inventories rose by 1 million barrels last week, according to a document seen by Bloomberg.

COMING TODAY (All times London)

China's official PMIs for September // RatingDog's China PMIs for September
Genscape weekly crude inventory report for Europe's ARA region, 9am, see NI ARAOILBA
Handelsblatt Gas Conference, Berlin (through Oct. 1). // Aurora Energy Transition Summit, Berlin.
US ADP employment change for September: 1:15pm // US personal income, spending for August: 1:30pm
US PCE Price Index for August: 1:30pm // US GDP for 2Q: 1:30pm
EIA weekly report on US oil inventories, supply and demand: 3:30pm; see NI EIABA for quick snapshot and TLIV for TOPLive blog
PEP (Pickering Energy Partners) Conference, Austin (last day). // Brent November futures expire



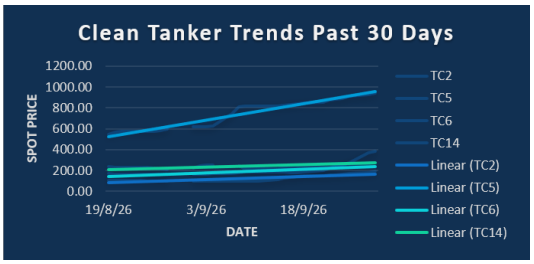
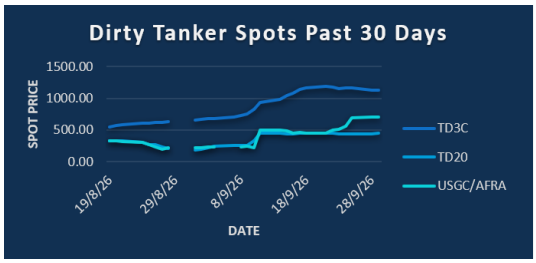


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Oct traded ws245 & ws240. Oct/Nov traded flat. Nov+Dec traded ws255. Q4 traded ws240.
TC5 Oct traded ws820 up to ws850. Nov traded ws792.5. Q4 traded ws795 down to ws775 before firming to ws790. Q1 traded $140. Cal27 traded $95 & $94.
TC6 Oct traded ws360 down to ws345. Nov traded ws375. Oct/Nov traded ws-15. Q4 traded ws375 down to ws367.5 before trading back at ws375.
TC14 Nov traded ws340. Dec traded ws335.
BLPG3 Oct traded $302. Oct/Dec traded $27 & $25. Q4 traded $288. Q2 traded $185. 2H traded $146 & $146.75. Apr27-Dec 27 strip traded $158.5 & $159.5.



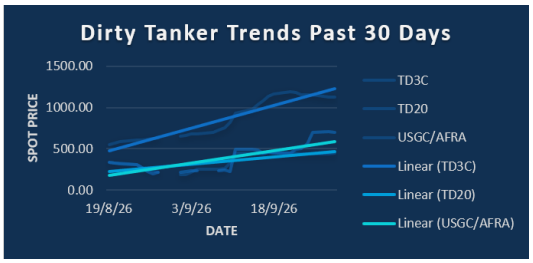


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Oct traded ws1010. Nov traded ws940. Oct/Nov traded ws70. Q4 traded ws910 & ws950. Q1 traded $155. Q2 traded $100. Q3 traded $54. Q4 traded $39. 2H traded $46.5. Cal27 traded $85.7.
TD20 Oct traded ws520 down to ws510 before firming to ws515. Nov traded ws440 up to ws460. Dec traded ws365. Nov+Dec traded ws445 down to ws440 before firming to ws450.
USGC/UKC Oct traded between ws660-705 with ws690 trading last. Nov traded between ws585-615 with ws615 trading last. Dec traded ws480 up to ws500. Nov+Dec traded ws540. Q4 traded ws585 up to ws606. Q1 traded $73.

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TC2	ws	$/mt	$ +/-
Balmo	**196.00**	31.22	+2.83
Sep-26	**133.75**	21.31	+0.24
Oct-26	**237.50**	37.83	-1.04
Nov-26	**240.00**	38.23	-0.72
Dec-26	**242.50**	38.63	-0.56
Jan-27		36.10	+0.65
Feb-27		33.10	+0.45
Q4(26)	**240.00**	38.23	-0.76
Q1(27)		33.25	+0.25
Q2(27)		26.35	-0.05
Q3(27)		21.30	-0.15
CAL(27)		26.25	-0.10
CAL(28)		18.20	+0.05

Flat Rate	**15.93**
Spot	**190.56**
Spot +/-	**9.17**
Month To Date	**130.69**

TC5	ws	$/mt	$ +/-
Balmo	**890.00**	200.61	-4.34
Sep-26	**812.00**	183.02	+0.39
Oct-26	**850.00**	191.59	+0.11
Nov-26	**795.00**	179.19	-3.72
Dec-26	**740.00**	166.80	-6.03
Jan-27		149.60	-2.60
Feb-27		140.00	+2.15
Q4(26)	**795.00**	179.19	-3.21
Q1(27)		139.50	-1.40
Q2(27)		91.00	-19.15
Q3(27)		69.50	-17.10
CAL(27)		94.00	-13.55
CAL(28)		59.85	-0.45

Flat Rate	**22.54**
Spot	**945.00**
Spot +/-	**14.37**
Month To Date	**808.23**

TC6	ws	$/mt	$ +/-
Balmo	**285.50**	22.67	+2.30
Sep-26	**205.00**	16.28	+0.22
Oct-26	**346.00**	27.47	-0.32
Nov-26	**375.00**	29.78	+1.59
Dec-26	**404.00**	32.08	+2.30
Jan-27		27.85	+0.65
Feb-27		25.40	+0.45
Q4(26)	**375.00**	29.78	+1.19
Q1(27)		25.45	+0.45
Q2(27)		19.70	+0.20
Q3(27)		15.70	+0.00
CAL(27)		19.70	+0.15
CAL(28)		11.60	+0.00

Flat Rate	**7.94**
Spot	**271.67**
Spot +/-	**2.23**
Month To Date	**201.09**

TC14	ws	$/mt	$ +/-
Balmo	**377.75**	85.14	+27.61
Sep-26	**255.75**	57.65	+3.94
Oct-26	**353.00**	79.57	+5.75
Nov-26	**340.50**	76.75	+4.06
Dec-26	**335.00**	75.51	+3.94
Jan-27		63.75	+2.30
Feb-27		60.00	+1.05
Q4(26)	**343.00**	77.31	+4.62
Q1(27)		60.00	+0.00
Q2(27)		43.95	-0.55
Q3(27)		39.85	-0.05
CAL(27)		46.85	+0.05
CAL(28)		35.45	-0.05

Flat Rate	**22.54**
Spot	**382.86**
Spot +/-	**13.57**
Month To Date	**249.57**

TD3C	ws	$/mt	$ +/-
Balmo	**1120.00**	226.35	-6.27
Sep-26	**964.00**	194.82	-0.71
Oct-26	**1045.25**	211.25	-0.96
Nov-26	**980.00**	198.06	+3.64
Dec-26	**835.00**	168.75	-0.61
Jan-27		180.25	+3.90
Feb-27		151.00	+5.20
Q4(26)	**1000.00**	202.10	+10.11
Q1(27)		154.25	+4.25
Q2(27)		99.90	-5.10
Q3(27)		54.00	-0.45
CAL(27)		86.75	-0.65
CAL(28)		27.95	-0.60

Flat Rate	**20.21**
Spot	**1126.88**
Spot +/-	**-2.50**
Month To Date	**956.51**

TD20	ws	$/mt	$ +/-
Balmo	**447.25**	79.25	+0.75
Sep-26	**371.75**	65.87	+0.04
Oct-26	**517.00**	91.61	-2.13
Nov-26	**461.50**	81.78	+0.35
Dec-26	**371.50**	65.83	-0.89
Jan-27		50.20	-1.25
Feb-27		45.00	-0.70
Q4(26)	**450.00**	79.74	-0.89
Q1(27)		45.00	-2.50
Q2(27)		32.70	-0.55
Q3(27)		25.40	-0.45
CAL(27)		32.50	-1.20
CAL(28)		23.60	-0.20

Flat Rate	**17.72**
Spot	**441.39**
Spot +/-	**#REF!**
Month To Date	**368.28**

AFRA	ws	$/mt	$ +/-
Balmo	**676.50**	142.13	+18.12
Sep-26	**456.00**	95.81	+3.41
Oct-26	**700.00**	147.07	-1.05
Nov-26	**615.00**	129.21	+3.15
Dec-26	**500.00**	105.05	+1.05
Jan-27		76.25	+1.75
Feb-27		72.50	+1.75
Q4(26)	**605.00**	127.11	+1.05
Q1(27)		73.00	+1.00
Q2(27)		59.50	+0.50
Q3(27)		49.75	-0.25
CAL(27)		58.20	-0.05
CAL(28)		41.20	+0.00

Flat Rate	**21.01**
Spot	**704.44**
Spot +/-	**-1.11**
Month To Date	**428.06**

BLPG1	$/mt	$ +/-
Balmo		
Sep-26	233.25	+0.00
Oct-26	228.80	+2.80
Nov-26	218.90	+1.90
Dec-26	205.00	-0.05
Jan-27	179.95	+0.70
Feb-27	157.05	+0.80
Q4(26)	217.55	+1.55
Q1(27)	159.00	+0.75
Q2(27)	116.55	-3.50
Q3(27)	100.60	-0.20
CAL(27)	118.55	-0.75
CAL(28)	79.20	+0.00

Spot	**245.60**
Spot +/-	**3.20**
Month To Date	**233.87**

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