FIS Tanker FFA Report

07/10/2026

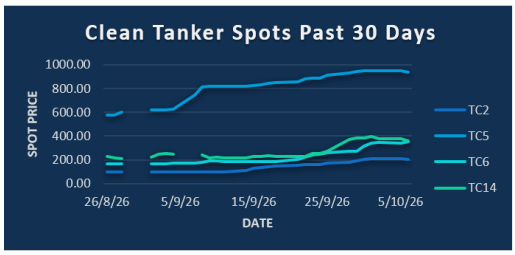
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IN THE NEWS [Bloomberg]

The International Energy Agency is due to have talks Wednesday on plans for an emergency release of as much as 100 million barrels of diesel and crude inventories pledged by G7 leaders last week, according to people familiar with the matter. China's independent refiners are turning to Iraqi crude after a US blockade choked supplies from top source Iran, while competition from state-owned rivals priced most of them out of Russian barrels. The US Gulf Coast will likely be hit by the first Atlantic hurricane of the year in coming days by a storm now gathering strength off the Mexican coast. The API reported US crude inventories fell 2.1 million barrels last week, according to a document seen by Bloomberg. On a sprawling property near the Murray River in Australia's southeast, Andrew Russell is gearing up to harvest one of his best grain crops in years after plentiful rain. But two wars half a world away are souring what should be a celebrated season for the nation's farmers.

COMING TODAY (All times London)

Milken Institute Asia Summit, Singapore (through Oct. 9). // Genscape weekly crude inventory report for Europe's ARA region
Evolen annual energy conference, Paris (through Oct. 8). // Fujairah Energy Markets Forum 2026, (last day).
Energy Grid Intelligence Summit Europe, Amsterdam.
MED9 summit, bringing together an informal group of nine southern European Union member states, is held in Split, Croatia
EIA weekly report on US oil inventories, supply and demand, 3:30pm
US Federal Reserve meeting minutes, 7pm
Holidays: China



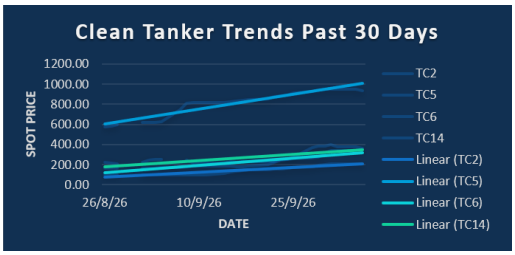
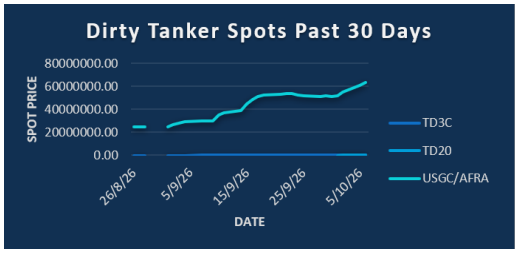


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Balmo traded ws270. Nov traded ws275 up to ws300. Dec traded ws285 up to ws310. Q1 traded $37.5 up to $40 before softening to$39. Q2 traded $33.5. Cal27 traded $31.
TC5 Oct traded ws870. Nov traded ws810 & ws820. Dec traded w740.
TC6 Balmo traded ws387.5. Oct traded ws392.3. Dec traded ws445. Q4 traded ws420 & ws417.5. Q1 traded $29.5.
TC14 Nov traded ws380 down to ws370. Nov+Dec traded ws380 down to ws365. Cal27 traded $51 up $51.5 before softening to $50.5.
BLPG3 Balmo traded $350. Oct traded $351. Nov traded $325. Dec traded $301 up to $305. Nov+Dec traded $315. Q1 traded $249 up to $260 before softening to $269. Q2 traded $160. 2H traded $1.



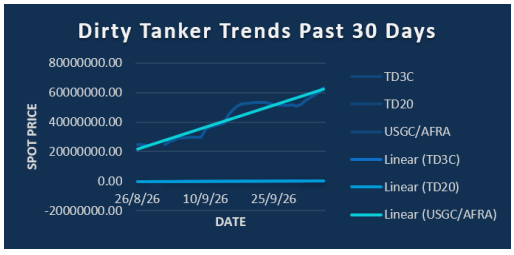


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Nov traded ws1145. Dec traded ws1050. Q4 traded ws1175 & ws1185. Q1 traded $171. Q2 traded $110. Q3/Q4 traded $14. 2H traded $47. Cal28 traded $29.
TD20 Balmo traded ws880 & ws850. Oct traded ws875 & ws857.37. Nov traded ws700 down to ws660 before firming to ws665. Dec traded ws530. Q1 traded $57.5 down to $55.5. Q2 traded $38.75 & $37. Q3 traded $30 & $28.5. 2H traded $30 down to $29. Cal28 traded $24.75.
USGC/UKC Balmo traded ws900. Nov traded ws850 down to ws770 before firming to ws785. Dec traded ws620 down to ws605 up to ws610. Q1 traded $85 down to $83.5. Q3/Q4 traded -$2.65 & -$3. 2H traded $55. Cal28 traded $43.5 & $43.
TD34 Nov+Dec traded ws725. Q1 traded $96.

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TC2	ws	$/mt	$ +/-
Balmo	**260.00**	41.42	-1.59
Oct-26	**250.50**	39.90	-1.75
Nov-26	**300.00**	47.79	+5.34
Dec-26	**310.00**	49.38	+6.17
Jan-27		41.40	+4.05
Feb-27		39.20	+4.15
Mar-27		37.00	+4.25
Q4(26)	**287.00**	45.72	+3.27
Q1(27)		39.20	+4.15
Q2(27)		32.45	+1.45
Q3(27)		24.95	-1.15
CAL(27)		31.00	+1.00
CAL(28)		18.70	+0.05

Flat Rate	15.93
Spot	205.83
Spot +/-	-2.23
Month To Date	207.08

TC5	ws	$/mt	$ +/-
Balmo	**860.00**	193.84	-1.80
Oct-26	**875.75**	197.39	-0.73
Nov-26	**815.00**	183.70	+0.23
Dec-26	**740.00**	166.80	-4.40
Jan-27		163.85	-1.60
Feb-27		153.00	-1.75
Mar-27		143.40	-0.55
Q4(26)	**815.75**	183.87	-0.39
Q1(27)		153.60	-1.10
Q2(27)		94.65	-0.30
Q3(27)		78.25	-1.40
CAL(27)		104.45	-0.85
CAL(28)		60.25	-0.05

Flat Rate	22.54
Spot	946.88
Spot +/-	#REF!
Month To Date	946.10

TC6	ws	$/mt	$ +/-
Balmo	**387.50**	30.77	-1.25
Oct-26	**380.00**	30.17	-1.19
Nov-26	**426.50**	33.86	+0.12
Dec-26	**446.00**	35.41	+0.08
Jan-27		32.90	+1.95
Feb-27		29.55	+2.05
Mar-27		26.10	+2.00
Q4(26)	**417.50**	33.15	-0.34
Q1(27)		29.50	+2.00
Q2(27)		23.40	+0.00
Q3(27)		18.05	-1.35
CAL(27)		23.00	+0.05
CAL(28)		11.60	+0.00

Flat Rate	7.94
Spot	353.89
Spot +/-	10.56
Month To Date	346.11

TC14	ws	$/mt	$ +/-
Balmo	**357.50**	80.58	-9.07
Oct-26	**361.25**	81.43	-2.42
Nov-26	**370.00**	83.40	-1.13
Dec-26	**380.00**	85.65	+1.80
Jan-27		73.90	+0.55
Feb-27		66.75	-0.25
Mar-27		60.00	-0.65
Q4(26)	**370.50**	83.51	-0.56
Q1(27)		66.90	-0.10
Q2(27)		51.05	+1.10
Q3(27)		42.90	-1.15
CAL(27)		50.60	-1.40
CAL(28)		35.45	+0.00

Flat Rate	22.54
Spot	359.29
Spot +/-	-17.85
Month To Date	378.04

TD3C	ws	$/mt	$ +/-
Balmo	**1386.00**	280.11	+42.34
Oct-26	**1354.50**	273.74	+35.47
Nov-26	**1140.00**	230.39	+8.08
Dec-26	**1044.00**	210.99	+8.89
Jan-27		181.95	-2.05
Feb-27		171.55	-0.95
Mar-27		159.40	-1.60
Q4(26)	**1179.50**	238.38	+17.48
Q1(27)		171.00	-1.50
Q2(27)		109.50	-7.05
Q3(27)		54.00	-1.90
CAL(27)		94.00	-2.10
CAL(28)		29.00	+0.10

Flat Rate	20.21
Spot	1259.38
Spot +/-	18.75
Month To Date	1212.04

TD20	ws	$/mt	$ +/-
Balmo	**850.50**	150.71	-8.73
Oct-26	**857.75**	151.99	-6.60
Nov-26	**665.00**	117.84	-3.54
Dec-26	**513.75**	91.04	-4.65
Jan-27		62.45	-0.55
Feb-27		55.10	-2.90
Mar-27		48.85	-3.65
Q4(26)	**678.75**	120.27	-5.85
Q1(27)		55.45	-2.40
Q2(27)		36.50	-2.25
Q3(27)		28.70	-1.30
CAL(27)		37.45	-1.65
CAL(28)		24.85	+0.15

Flat Rate	17.72
Spot	966.11
Spot +/-	-22.78
Month To Date	890.56

AFRA	ws	$/mt	$ +/-
Balmo	**905.00**	190.14	-13.66
Oct-26	**902.50**	189.62	-9.98
Nov-26	**785.00**	164.93	-15.76
Dec-26	**610.00**	128.16	-8.40
Jan-27		88.30	-3.80
Feb-27		83.65	-4.05
Mar-27		79.10	-3.60
Q4(26)	**765.75**	160.88	-11.40
Q1(27)		83.55	-3.95
Q2(27)		67.75	-2.50
Q3(27)		52.55	-3.95
CAL(27)		64.85	-3.15
CAL(28)		43.25	-1.40

Flat Rate	21.01
Spot	1000.00
Spot +/-	30.56
Month To Date	871.94

BLPG1	$/mt	$ +/-
Balmo		
Oct-26	253.55	+13.55
Nov-26	236.25	+1.25
Dec-26	221.90	+1.90
Jan-27	195.35	+9.55
Feb-27	170.40	+7.90
Mar-27	155.40	+7.10
Q4(26)	237.20	+5.55
Q1(27)	173.70	+8.15
Q2(27)	127.00	+2.85
Q3(27)	106.30	+0.25
CAL(27)	126.80	+2.90
CAL(28)	79.30	+0.00

Spot	256.40
Spot +/-	11.20
Month To Date	250.80

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