FIS Tanker FFA Report

12/10/2026

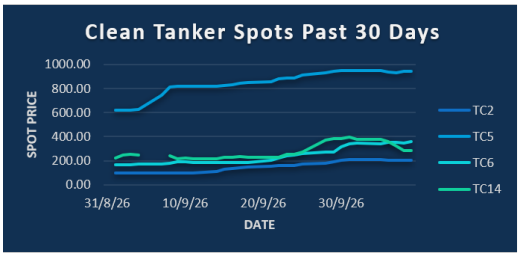
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IN THE NEWS [Bloomberg]

President Donald Trump said Sunday that Russia and Ukraine had agreed to an “energy ceasefire” effective immediately. Downpours spread across the Appalachians and Mid-Atlantic as Isaias’ remnants headed north after knocking out power to hundreds of thousands in three states and killing at least four people in Florida and Alabama. The International Energy Agency urged members to speed up pledged diesel releases and consider supplying more as global markets tighten. Japanese Trade Minister Ryosei Akazawa called for stronger cooperation between oil-producing and consuming countries as well as greater oil stockpiling and infrastructure development in Asia, seeking to strengthen the region’s resilience to supply disruptions. When hurricanes sweep through the Gulf of Mexico, oil companies can lose millions of dollars waiting for the all-clear to restart production. Shell Plc thinks a fleet of drones can help cut that wait.

COMING TODAY

IMF, World Bank hold annual meetings in Bangkok (through Oct. 18) // WPC Energy Congress, Riyadh (through Oct. 15)
BNEF Forum Abu Dhabi // Gazelec gas, power conference in Paris (through Oct. 14)
EU environment ministers meeting to discusses issues including Emissions Trading System reform
EU Foreign Affairs Council meeting to discuss issues including the conflicts in the Middle East and Ukraine
Warsaw Security Forum (through Oct. 13) // African Energy Week, Cape Town (through Oct. 16)
Galp 3Q trading update // ICE gasoil October futures expire
Holidays: Japan; US; Canada; Brazil; Venezuela



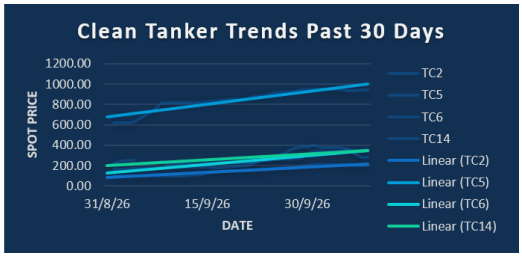
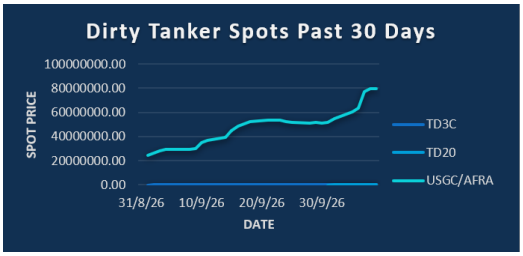


Chart source: Baltic exchange

CPP TRADE RECAP & COMMENTARY

TC2 Nov traded ws330.
TC5 Nov traded ws1020 & ws1040. Dec traded ws1000. Q1 traded $205.
TC6 Balmo traded ws390. Nov traded ws450. Dec traded ws500.
TC14 Balmo traded ws350. Nov traded ws425 & ws450. Dec traded ws420 up to ws430. Nov-Dec strip traded ws450.
BLPG3 Balmo traded $346.5. Nov traded $332. Dec traded $314. Cal28 traded $130 & $128.



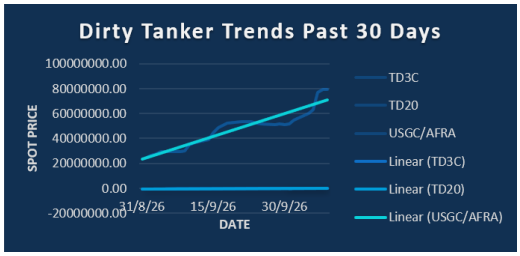


Chart source: Baltic exchange

DPP TRADE RECAP & COMMENTARY

TD3C Nov traded ws1250. Jan traded $187.5. Q1 traded $1250.
TD20 Balmo traded ws945. Oct traded ws936.82 up to ws962.67. Nov traded ws770 up to ws800. Dec traded ws600 down to ws595 before firming to ws605. Q1 traded $60. Q2 traded $40.50. 1H traded $50. 2H traded $32. Cal28 traded $25.25 & $25.5. Q4 traded ws269. Q1 traded $38. Q2 traded $30.
USGC/UKC Balmo traded ws940. Nov traded ws875 up to ws905. Dec traded ws690 up to ws705. Q1 traded $92. Cal28 traded $44. Cal29 traded $37.
TD34 Nov traded ws365 up to ws750. Nov-Dec strip traded ws715.

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TC2	ws	$/mt	$ +/-
Balmo	**268.00**	42.69	+1.27
Oct-26	**248.00**	39.51	-0.40
Nov-26	**330.00**	52.57	+4.78
Dec-26	**340.00**	54.16	+4.78
Jan-27		49.10	+7.70
Feb-27		46.25	+7.05
Mar-27		43.50	+6.50
Q4(26)	**306.00**	48.75	+3.03
Q1(27)		46.30	+7.10
Q2(27)		37.30	+4.85
Q3(27)		27.40	+2.45
CAL(27)		35.45	+4.45
CAL(28)		20.05	+1.35

Flat Rate	15.93
Spot	201.11
Spot +/-	0.00
Month To Date	204.92

TC5	ws	$/mt	$ +/-
Balmo	**1139.00**	256.73	+62.89
Oct-26	**1076.50**	242.64	+45.25
Nov-26	**1040.00**	234.42	+50.72
Dec-26	**1000.00**	225.40	+58.60
Jan-27		208.95	+45.10
Feb-27		202.50	+49.50
Mar-27		196.00	+52.60
Q4(26)	**1039.00**	234.19	+50.32
Q1(27)		202.50	+48.90
Q2(27)		126.95	+32.30
Q3(27)		98.40	+20.15
CAL(27)		133.50	+29.05
CAL(28)		62.10	+1.85

Flat Rate	22.54
Spot	940.63
Spot +/-	#REF!
Month To Date	943.13

TC6	ws	$/mt	$ +/-
Balmo	**392.75**	31.18	+0.42
Oct-26	**378.75**	30.07	-0.10
Nov-26	**450.00**	35.73	+1.87
Dec-26	**500.00**	39.70	+4.29
Jan-27		39.35	+6.45
Feb-27		35.00	+5.45
Mar-27		29.35	+3.25
Q4(26)	**443.00**	35.17	+2.02
Q1(27)		34.55	+5.05
Q2(27)		24.90	+1.50
Q3(27)		18.55	+0.50
CAL(27)		25.20	+2.20
CAL(28)		11.60	+0.00

Flat Rate	7.94
Spot	357.78
Spot +/-	8.34
Month To Date	348.97

TC14	ws	$/mt	$ +/-
Balmo	**355.00**	80.02	-0.56
Oct-26	**351.25**	79.17	-2.25
Nov-26	**450.00**	101.43	+18.03
Dec-26	**450.00**	101.43	+15.78
Jan-27		79.00	+5.10
Feb-27		72.50	+5.75
Mar-27		67.50	+7.50
Q4(26)	**417.00**	93.99	+10.48
Q1(27)		73.00	+6.10
Q2(27)		52.50	+1.45
Q3(27)		43.40	+0.50
CAL(27)		53.50	+2.90
CAL(28)		37.00	+1.55

Flat Rate	22.54
Spot	282.14
Spot +/-	-2.86
Month To Date	342.96

TD3C	ws	$/mt	$ +/-
Balmo	**1435.00**	290.01	+9.90
Oct-26	**1378.00**	278.49	+4.75
Nov-26	**1250.00**	252.63	+22.23
Dec-26	**1164.00**	235.24	+24.25
Jan-27		187.50	+5.55
Feb-27		185.10	+13.55
Mar-27		182.25	+22.85
Q4(26)	**1264.00**	255.45	+17.08
Q1(27)		184.95	+13.95
Q2(27)		115.75	+6.25
Q3(27)		59.25	+5.25
CAL(27)		100.85	+6.85
CAL(28)		29.15	+0.15

Flat Rate	20.21
Spot	1318.75
Spot +/-	0.00
Month To Date	1255.45

TD20	ws	$/mt	$ +/-
Balmo	**977.50**	173.21	+22.50
Oct-26	**961.25**	170.33	+18.34
Nov-26	**800.00**	141.76	+23.92
Dec-26	**605.00**	107.21	+16.17
Jan-27		67.00	+4.55
Feb-27		59.40	+4.30
Mar-27		53.60	+4.75
Q4(26)	**788.75**	139.77	+19.49
Q1(27)		60.00	+4.55
Q2(27)		40.50	+4.00
Q3(27)		31.65	+2.95
CAL(27)		41.25	+3.80
CAL(28)		25.20	+0.35

Flat Rate	17.72
Spot	996.67
Spot +/-	15.56
Month To Date	926.65

AFRA	ws	$/mt	$ +/-
Balmo	**947.00**	198.96	+8.82
Oct-26	**942.00**	197.91	+8.30
Nov-26	**905.00**	190.14	+25.21
Dec-26	**705.00**	148.12	+19.96
Jan-27		104.35	+16.05
Feb-27		88.85	+5.20
Mar-27		83.55	+4.45
Q4(26)	**850.75**	178.74	+17.86
Q1(27)		92.25	+8.70
Q2(27)		71.10	+3.35
Q3(27)		54.30	+1.75
CAL(27)		68.40	+3.55
CAL(28)		43.95	+0.70

Flat Rate	21.01
Spot	958.89
Spot +/-	3.33
Month To Date	911.90

BLPG1	$/mt	$ +/-
Balmo		
Oct-26	261.75	+8.20
Nov-26	250.00	+13.75
Dec-26	230.00	+8.10
Jan-27	200.00	+4.65
Feb-27	180.00	+9.60
Mar-27	160.00	+4.60
Q4(26)	247.25	+10.05
Q1(27)	180.00	+6.30
Q2(27)	135.15	+8.15
Q3(27)	107.25	+0.95
CAL(27)	130.65	+3.85
CAL(28)	75.30	-4.00

Spot	265.00
Spot +/-	8.60
Month To Date	255.53

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