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## ARA CPP barge freight rate report

24 Sept 2025

### PJK ARA CPP Barge Freight Rates [€/ton]

Load	Discharge	Middle Distillates				Light Ends			
		Average	Change	Av - Stdev	Av + Stdev	Average	Change	Av - Stdev	Av + Stdev
ARA CROSS HARBOR		€ 1.20	-0.03	€ 1.08	€ 1.32	€ 1.22	+0.03	€ 1.10	€ 1.34
ROTTERDAM	AMSTERDAM	€ 2.20	-0.03	€ 2.08	€ 2.32	€ 2.22	+0.03	€ 2.10	€ 2.34
ROTTERDAM	ANTWERP	€ 2.20	-0.03	€ 2.08	€ 2.32	€ 2.22	+0.03	€ 2.10	€ 2.34
ANTWERP	AMSTERDAM	€ 3.17	-0.03	€ 3.05	€ 3.29	€ 3.18	+0.03	€ 3.06	€ 3.30
FLUSHING	ANTWERP	€ 2.68	-0.03	€ 2.56	€ 2.80	€ 2.00	0.00	€ 1.88	€ 2.12
FLUSHING	ROTTERDAM	€ 3.53	-0.03	€ 3.41	€ 3.65	€ 2.67	0.00	€ 2.55	€ 2.79
FLUSHING	AMSTERDAM	€ 3.83	-0.03	€ 3.71	€ 3.95	€ 3.53	0.00	€ 3.41	€ 3.65
GHENT	FLUSHING	€ 2.67	-0.03	€ 2.55	€ 2.79	€ 2.57	0.00	€ 2.45	€ 2.69
GHENT	ANTWERP	€ 3.01	-0.03	€ 2.89	€ 3.13	€ 2.85	0.00	€ 2.73	€ 2.97
GHENT	ROTTERDAM	€ 3.59	-0.03	€ 3.47	€ 3.71	€ 3.25	0.00	€ 3.13	€ 3.37
GHENT	AMSTERDAM	€ 3.97	-0.03	€ 3.85	€ 4.09	€ 3.85	0.00	€ 3.73	€ 3.97
Total volume [in Kton]		57.1							
Standard deviation (Stdev)		0.12							

#### Low liquidity (<3 deals) used for:

Antwerp - Amsterdam, Flushing - Antwerp, Flushing - Rotterdam, Flushing - Amsterdam, Ghent - Flushing, Ghent - Antwerp, Ghent - Rotterdam, Ghent - Amsterdam

#### Outliers:

No outliers were seen today.

#### Market commentary:

Activity in the ARA continued midweek, closing today's session at 57kton. According to barge operators, only a limited number of requests were heard in the market today. However, they remained busy with renominations stemming from the delays over the weekend, as they worked to adjust their schedules. Additional delays were reported at Sea-Tank 300, Vopak Vlaardingen, and EuroTank Amsterdam, while ongoing delays persisted at Evos Amsterdam East. Overall, freight rates for middle distillates saw a slight downtick, while light ends remained mostly stable.

#### Deal information:

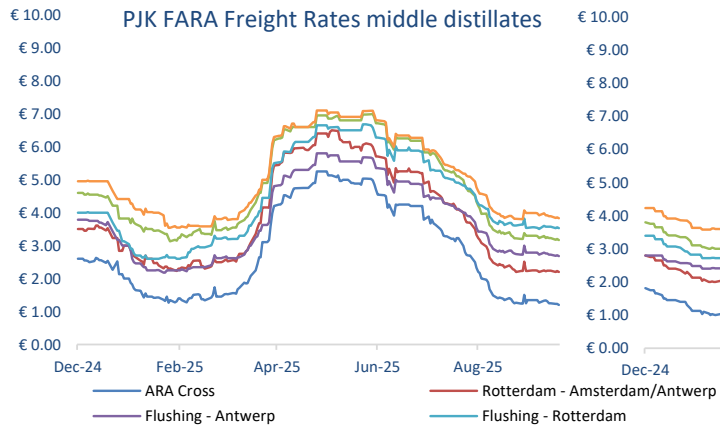
For Cross Harbor deals were registered from 1.15 (3.15kton) till 1.30 (4kton). For Rotterdam - Antwerp/Amsterdam deals were registered from 2.15 (3.15kton) till 2.25 (2kton). For Antwerp - Amsterdam deals were registered from 3.10 (3.15kton) till 3.20 (2.1kton). Other deals included Flusing - Antwerp from 1.95 (2.5kton) till 2.00 (6kton), Flusing - Rotterdam at 2.65 (6kton), Flushing - Amsterdam at 3.50 (6kton), or were closed basis PJK B/L date (discounted by 5 cents, or lump sum). Deals were also registered Dordrecht - Amsterdam at 2.70 (5kton), Dordrecht - Ghent at 3.60 (2kton).

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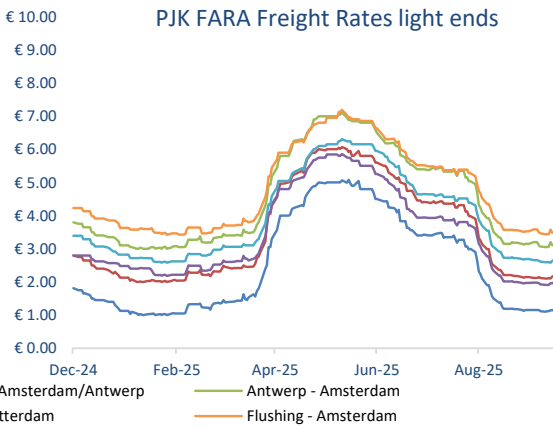


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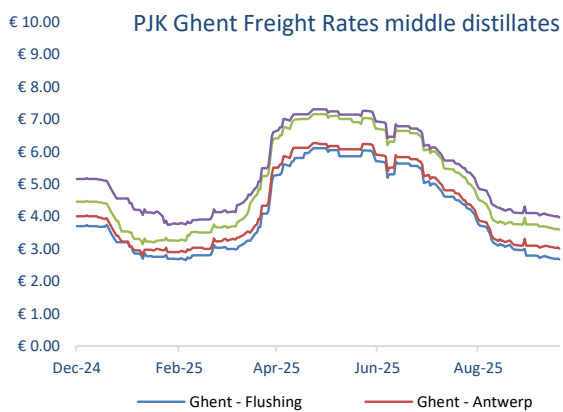
PJK FARA Freight Rates middle distillates



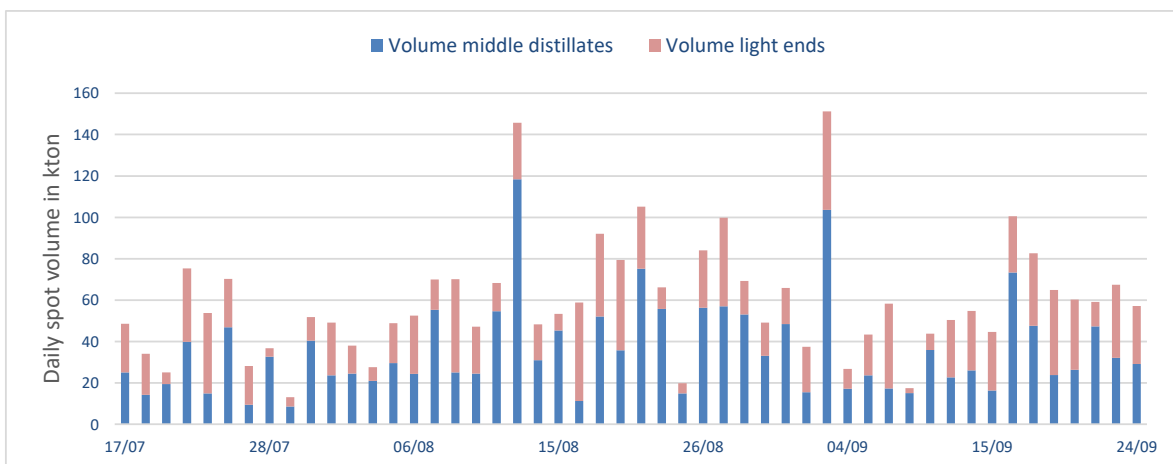
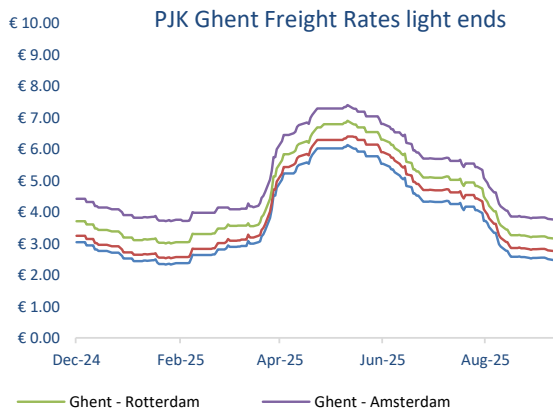
PJK FARA Freight Rates light ends



PJK Ghent Freight Rates middle distillates



PJK Ghent Freight Rates light ends



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