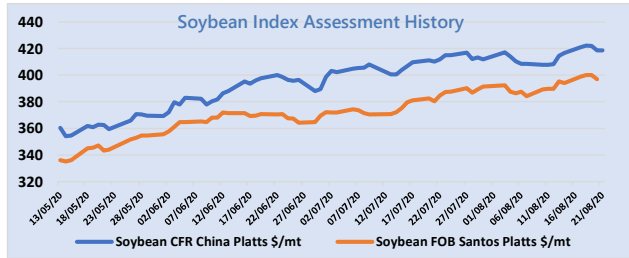


Beans & Grains Market Comment

- Soybean prices on Friday fell by Rs 16 to Rs 3,772 per quintal in futures market as participants cut down their positions on weak spot demand. On the National Commodity and Derivatives Exchange, soybean contracts for September delivery traded lower by Rs 16, or 0.42 percent, to Rs 3,772 per quintal with an open interest of 30,085 lots. Similarly, soybean for October delivery eased by Rs 48, or 1.28 percent, to Rs 3,712 per quintal with an open interest of 15,010 lots
- Soybean futures headed for the biggest drop in almost two weeks as a U.S. Midwest crop tour showed gains in pod counts, while export sales to China paused
- Soybean futures for November delivery dropped 1% to \$9.94 3/4 a bushel on the Chicago Board of Trade. A close at that price would mark the contract biggest decline since Aug. 7. Corn futures for December delivery fell 1% to \$3.36 1/2 a bushel. The price sagged 1.5% in the previous two days
- Argentina's wheat crop continued to remain under pressure amid growing unfavourable weather conditions, which are casting doubts of further crop loss
- Wheat planting in Argentina was 100% completed in the week to Aug. 19, but recent frost conditions, with variable intensity, have hit most parts of its key wheat regions, rendering current growth conditions unfavourable for the crop
- CME to start South American soybean futures on Sept. 21; contract will be cash-settled and based on the SOYBEX price assessment published by S&P Global Platts

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Aug 20	N/A	440.30	440.30	\$0.45
Sep 20	N/A	442.15	442.15	\$0.45
Oct 20	N/A	442.15	442.15	\$0.45
Nov 20	N/A	442.15	442.15	\$0.45



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Aug 20	396.20	403.55	399.88	\$1.38
Sep 20	398.05	405.40	401.73	-\$0.47
Oct 20	396.20	401.70	398.95	\$0.45
Nov 20	396.20	401.70	398.95	\$0.45

Black Sea Wheat Platts \$/mt - Indic		
	Close	Ch. 24hrs
Aug 20	202.25	-\$0.25
Sep 20	204.00	-\$0.50
Oct 20	206.50	-\$0.50
Q4 20	210.42	-\$0.08

INDEX ASSESSMENTS

Soybean CFR CHINA Platts	418.60/MT	Soybean FOB Santos Platts	\$396.94/MT
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Freight Daily Comment / Trades Interests

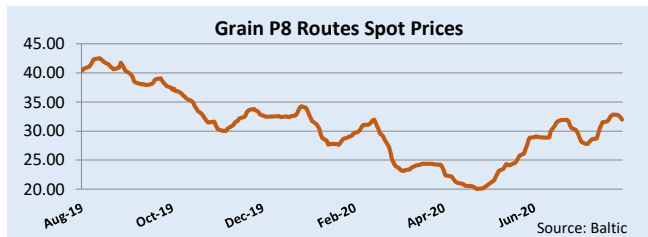
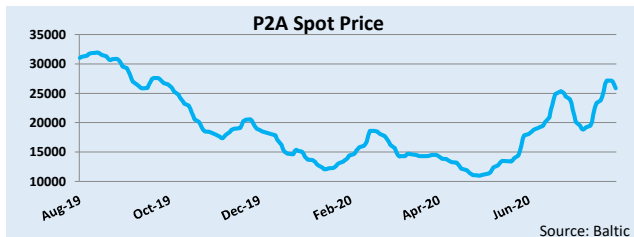
- Well we managed to make it to Friday in what has been a miserable week for both the physical and derivative cape market
- The dry freight market has been somewhat static, with the 5TC average at \$19,693 a day versus \$19,204 last week. Panamax vessels ground out a small gain of a thousand bucks on the 4TC, but generally the easing of congestion has been counteracted by increases in cargo
- In the physical, the Atlantic volumes have been strong, and rates have slipped marginally while the Pacific has seen a lack of spot fixing
- In the absence of BHP and FMG we have experienced the C5 give up \$0.75
- The paper market has not taken this week with the balance of year contracts having been hit hard
- The physical is expected to be quiet today so let us hope that next week brings some better news

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs	
P8	Santos to Qingdao 66k \$/mt	\$/MT	31.98	27.57	-1.22%
(Baltic Exchange) P2a	Skaw-Gib trip HK- S Korea	\$/Day	25827	16414	-2.57%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Aug 20	23000	24000	23500	\$0
Sep 20	22200	23000	22600	-\$525
Oct 20	21800	22600	22200	-\$175
Q4 20	20800	21700	21250	-\$45
Q1 21	16500	17350	16925	\$0

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Aug 20	29.50	31.50	30.50	-\$0.10
Sep 20	29.90	31.90	30.90	-\$0.10
Oct 20	30.00	32.00	31.00	\$0.00
Q4 20	29.60	31.60	30.60	\$0.00
Q1 21	29.10	31.10	30.10	\$0.00



For more information on additional trading opportunities with FIS please visit freightinvestorservices.com

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