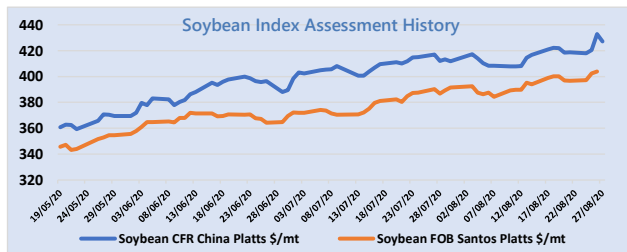


Beans & Grains Market Comment

- Corn futures in Chicago rallied to the highest in five months, as concern about worsening crop outlooks in the U.S and Europe, as well as the impact of Typhoon Bavi on China's output, underpinned prices
- Chicago corn climbed, adding 0.5% to trade at the highest since March 20, as the market continued to weigh poor crop yield outlooks released by America and the EU on Monday, as well trade data from China that showed corn imports climbed to a three-year high as it tries to fill a supply gap
- Soybeans for Nov. +0.1% to \$9.25 1/4 a bushel; Corn for Dec. +0.5% to \$3.56 a bushel; Wheat for Dec. +0.1% to \$5.40 1/2 a bushel
- Soybean meal for Jan. -0.4% to 2,922 yuan/ton; Corn for Jan. -0.7% to 2,281 yuan/ton; Soybeans for Jan. +0.6% to 4,407 yuan/ton
- Egypt scooped up a record amount of Russian wheat Tuesday as a near-record harvest helps the Black Sea nation's grain expand its dominance over rival suppliers. Egypt's state buyer booked 530,000 tons of Russian wheat in a tender
- Soybean prices on Thursday rose by Rs 18 to Rs 3,972 per quintal in futures market as traders created fresh positions tracking positive spot demand. On the National Commodity and Derivatives Exchange, soybean for September delivery gained Rs 18, or 0.46 percent, to Rs 3,972 per quintal with an open interest of 29,120 lots. Likewise, soybean for October delivery traded higher by Rs 22, or 0.57 percent, to Rs 3,886 per quintal with an open interest of 23,615 lots
- President Donald Trump promised American farmers bountiful sales of agricultural commodities to China for two years. That is unlikely to happen, if you believe the U.S. Department of Agriculture's forecasts
- China pledged to buy \$36.5 billion in U.S. agricultural goods in 2020 and \$43.5 billion the following year, figures many traders and analysts have long been skeptical of

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	N/A	449.85	449.85	\$2.75
Oct 20	N/A	449.85	449.85	\$2.75
Nov 20	N/A	449.85	449.85	\$2.75
Feb 21	N/A	401.35	401.35	\$2.75



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	403.90	411.30	407.60	\$1.85
Oct 20	403.90	409.45	406.68	\$2.77
Nov 20	403.90	410.55	407.23	\$2.75
Feb 21	368.30	370.85	369.58	\$2.95

Black Sea Wheat Platts \$/mt - Indic		
	Close	Ch. 24hrs
Sep 20	206.25	-\$1.25
Oct 20	209.75	-\$1.25
Nov 20	213.25	-\$0.75
Q4 20	213.33	-\$1.00

INDEX ASSESSMENTS

Soybean CFR CHINA Platts	427.05/MT	Soybean FOB Santos Platts	\$403.92/MT
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Freight Daily Comment / Trades Interests

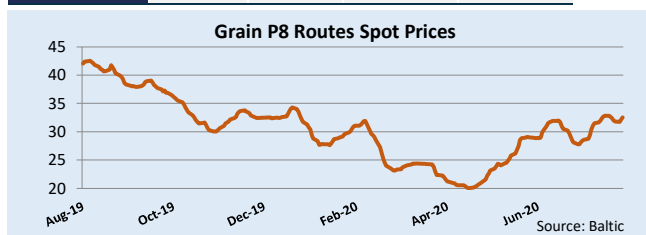
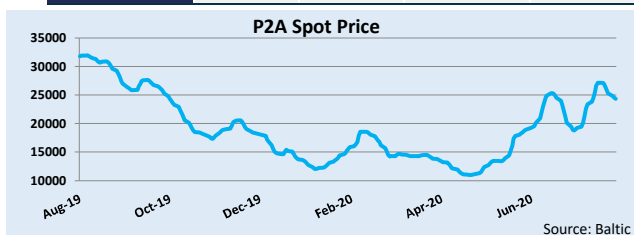
- C5 and C3 put a break on the optimistic rally of the Capesize market experienced since beginning of the week
- C5 fixtures being reported at \$8.65 early morning dried up and ended at \$8.35 being traded last with only Rio demanding ships closing lows of \$8
- Brazil's activity was low throughout the day with fixtures reported around \$18 with interest later moving down to low \$17s
- North Atlantic remained quiet probably due to a correction on the index coming from lower fixtures the previous day
- Panamax paper market suffered a rollercoaster of ups and lows, specially after a worse than expected index drove selling pressure with the prompt curve loosing \$600

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs	
P8	Santos to Qingdao 66k \$/mt	\$/MT	32.56	27.68	1.33%
(Baltic Exchange) P2a	Skaw-Gib trip HK- S Korea	\$/Day	24325	16615	-0.88%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	23700	24700	24200	\$350
Oct 20	23400	24200	23800	\$950
Nov 20	22500	23200	22850	\$450
Q4 20	21950	22800	22375	\$475
Q1 21	17200	18100	17650	\$250

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	30.20	32.20	31.20	\$0.35
Oct 20	30.40	32.40	31.40	\$0.40
Nov 20	30.50	32.50	31.50	\$0.25
Q4 20	29.90	31.90	30.90	\$0.30
Q1 21	29.35	31.35	30.35	\$0.25



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

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