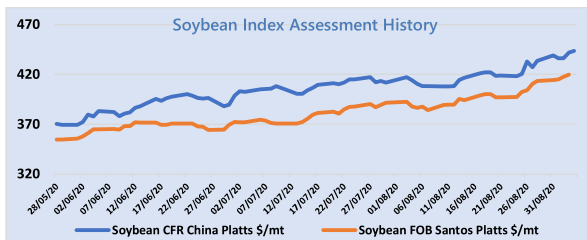


Beans & Grains Market Comment

- Corn futures in Chicago erased Thursday's losses after typhoon rains drenched some of the main soy and corn-growing areas in China's northeast, leaving fields saturated and boosting prospects for increased imports from the U.S.
- China has already bought huge amounts of U.S. corn in recent weeks to refill state reserves and meet demand from the hog and poultry industry
- Soybeans for November added 0.3% to reach \$9.68 3/4 a bushel. The contract is headed for its 10th straight daily increase. Prices at the highest for a most-active contract since June 2018. Corn for December surged 1.3% to \$3.58 1/2 a bushel. Erases a comparable loss from Thursday. Wheat for December rose 0.5% to \$5.55 3/4 a bushel
- China is set to buy a record amount of U.S. soybeans this year as lower prices help the Asian nation boost purchases pledged under the phase-one trade deal
- Soybean prices on Friday rose by Rs 10 to Rs 3,960 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 10, or 0.25 percent, to Rs 3,960 per quintal with an open interest of 26,090 lots. However, soybean for October delivery traded higher by Rs 14, or 0.36 per cent, to Rs 3,906 per quintal with an open interest of 39,940 lots
- Brazil probably will remain a major buyer of Paraguayan soy next year as surging exports of the oilseed force its domestic processing industries to import beans
- Brazil, the world's biggest grower of soybeans, and Russia are likely to dispute title of No. 2 buyer of Paraguayan soy next year
- Brazil purchased 10% of Paraguay's soy exports January-July with shipments rising more than five-fold from a year earlier to 475k tons
- China, the world's top wheat consumer, is forecast to import 7 million tons in the year starting June. That is the highest since 1995-1996, according to USDA data
- China's 2020-21 total wheat consumption is estimated at 127.3m tons, up 5.6m tons y/y

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	N/A	463.45	463.45	\$0.90
Oct 20	N/A	462.35	462.35	\$0.90
Nov 20	N/A	464.20	464.20	\$0.95
Feb 21	N/A	416.05	416.05	\$1.30

Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	418.25	427.45	422.85	\$1.65
Oct 20	414.60	420.10	417.35	\$0.78
Nov 20	412.75	420.10	416.43	\$1.65
Feb 21	385.20	386.65	385.93	\$2.57



Black Sea Wheat Platts \$/mt - Indic		
	Close	Ch. 24hrs
Sep 20	216.25	\$0.25
Oct 20	220.00	\$1.75
Nov 20	222.75	\$1.75
Q4 20	224.50	\$3.08

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	443.59/MT	Soybean FOB Santos Platts	\$419.63/MT

Freight Daily Comment / Trades Interests

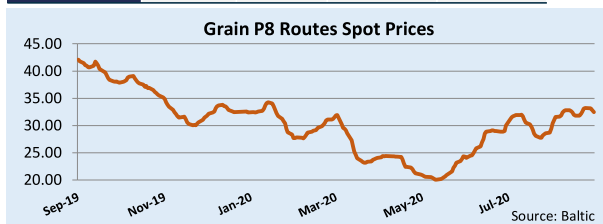
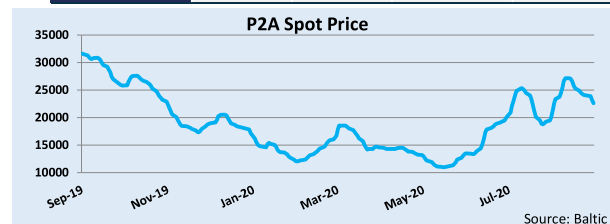
- North Atlantic feels under pressure currently with a build up of tonnage which is making the offering from owners much more competitive
- We have also seen front haul rates being reduced with fixtures for Black sea in the mid \$20s
- The Pacific still lacks activity to show where we are heading, and certainly, due to current volatility levels, the move could come either way
- Expectations remain somewhat dubious here as the rates continue to decline, tonnage increasing and confidence on the lows

Physical Freight Index Assessments (Baltic Exchange)	ROUTE	SPOT	YTD	Ch.24hrs	
				\$/MT	%
P8	Santos to Qingdao 66k \$/mt	32.45	27.83	-1.07%	
P2a	Skaw-Gib trip HK- S Korea	22580	16819	-2.88%	

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	21900	22900	22400	-\$100
Oct 20	21400	22400	21900	\$225
Nov 20	20600	21600	21100	\$50
Q4 20	20400	21400	20900	\$100
Q1 21	16100	17100	16600	\$50

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	31.70	33.70	32.70	-\$0.10
Oct 20	30.80	32.80	31.80	-\$0.10
Nov 20	30.45	32.45	31.45	-\$0.10
Q4 20	30.00	32.00	31.00	-\$0.15
Q1 21	29.50	31.50	30.50	-\$0.05



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

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