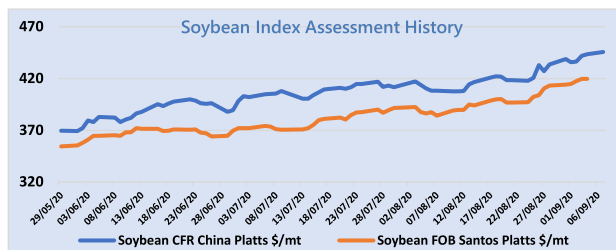


Beans & Grains Market Comment

- China's soybean imports in August fell from a record high as supplies from Brazil tightened, while bumper American harvests have not reached the market
- The country imported 9.6 million tons last month, up slightly from 9.5 million tons a year earlier, but below July's 10 million tons
- China's imports in July were the second highest on record, thanks to competitive prices of Brazilian soybeans, which gave high crushing margins to local soy plants. Soy imports in the first eight months climbed 15% on year to nearly 65 million tons
- Soybean prices on Monday fell by Rs 50 to Rs 3,880 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 ease by Rs 50, or 1.27 percent, to Rs 3,880 per quintal with an open interest of 22,565 lots. Similarly, Soybean for October delivery went down by Rs 52, or 1.34 percent, to Rs 3,824 per quintal with an open interest of 39,615 lots
- Chinese corn futures were on course for their highest close in five years as torrential typhoon rains saturate fields in the main northeast growing areas, threatening production and hampering transport
- Soybean meal for Jan. +0.9% to 3,000 yuan/ton by the midday break; Corn for Jan. +2% to 2,341 yuan/ton; Soybeans for Jan. -1% to 4,503 yuan/ton
- Ukraine's 2020 export prices for 12.5% protein milling wheat rose by \$8-\$10 per tonne over the past week thanks to high demand from importers and limited offers from growers
- Ukrainian wheat prices stood at \$211-\$217 per tonne on a free-on-board Black Sea basis as of the end of last week

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	N/A	466.20	466.20	\$2.75
Oct 20	N/A	464.40	464.40	\$2.05
Nov 20	N/A	465.45	465.45	\$1.25
Feb 21	N/A	418.45	418.45	\$2.40



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	416.60	423.95	420.28	-\$2.58
Oct 20	412.90	419.55	416.23	-\$1.13
Nov 20	412.90	419.55	416.23	-\$0.20
Feb 21	386.10	387.20	386.65	\$0.73

Black Sea Wheat Platts \$/mt - Indic		
	Close	Ch. 24hrs
Sep 20	215.25	-\$1.00
Oct 20	219.50	-\$0.50
Nov 20	223.50	\$0.75
Q4 20	223.50	-\$1.00

INDEX ASSESSMENTS		
Soybean CFR CHINA Platts	445.61/MT	Soybean FOB Santos Platts \$419.63/MT

Freight Daily Comment / Trades Interests

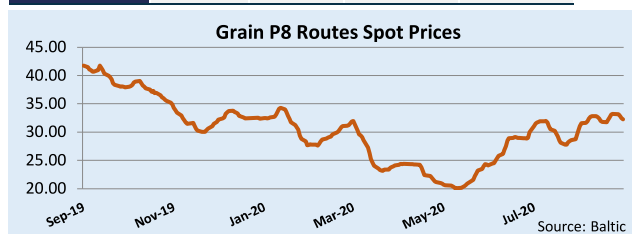
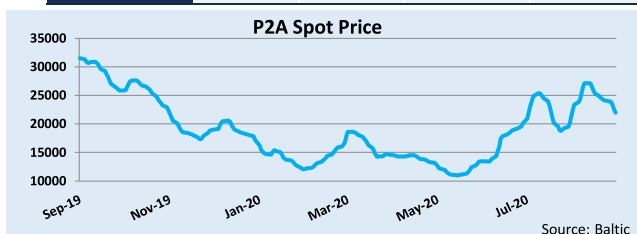
- The Atlantic suffered last week on lower rates as charterers felt no urge to act after the tick down in the paper market
- Increased tonnage in the North Atlantic coupled with a lack of cargoes left owners with no other option than to be more competitive in their offering
- ECSA ticked lower due to lack of activity and limited levels of enquiry with front haul also suffering a tick down on all routes
- Pacific also suffered a downfall end of last week, with spot prices being dropped drastically and only further dates being held at a premium
- We feel the paper has touched bottom and as we are seeing this am, a rebound is on the cards. If this is here to stay remains to be seen as to sustain this move up, we will need to see fresh enquiry and more action

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs
(Baltic Exchange)	P8 Santos to Qingdao 66k \$/mt	\$/MT 32.22	27.86	-0.71%
	P2a Skaw-Gib trip HK- S Korea	\$/Day 21968	16849	-2.71%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	22200	23100	22650	\$250
Oct 20	21700	22700	22200	\$300
Nov 20	20900	21900	21400	\$300
Q4 20	20700	21700	21200	\$300
Q1 21	16300	17300	16800	\$200

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	31.60	33.60	32.60	-\$0.10
Oct 20	30.65	32.65	31.65	-\$0.15
Nov 20	30.40	32.40	31.40	-\$0.05
Q4 20	29.90	31.90	30.90	-\$0.10
Q1 21	29.45	31.45	30.45	-\$0.05



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

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