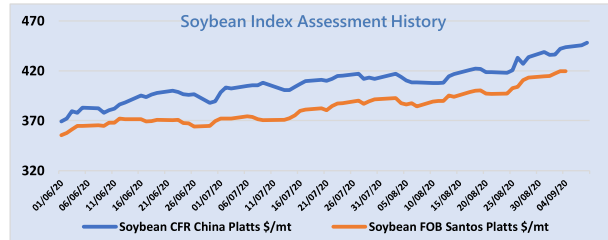


**Beans & Grains Market Comment**

- Soybean futures in Chicago climbed for the 11th day, the longest winning streak since 2017, on the outlook for more Chinese purchases and lingering U.S. crop weather concerns. Prices are heading for the highest close in more than two years
- U.S. corn futures jumped and are set for the strongest close since March. A trio of typhoons have battered crops in the main growing areas of northeastern China at a time when demand from the local feed and refining industries is booming
- Domestic corn prices have hit the highest in more than five years
- Soybeans for Nov. +0.5% to \$9.72 3/4 a bushel; Corn for Dec. +1.3% to \$3.62 3/4 a bushel; Wheat for Dec. -0.8% to \$5.45 3/4 a bushel
- Soybean meal for Jan. -0.2% to 2,986 yuan/ton; Corn for Jan. -0.9% to 2,327 yuan/ton; Soybeans for Jan. -0.5% to 4,471 yuan/ton
- The U.S. Department of Agriculture (USDA) said private exporters sold 318,000 tonnes of U.S. soybeans to China and 175,000 tonnes of soymeal to the Philippines, all for delivery in the 2020/21 marketing year
- China's soybean imports dipped in August from the previous month, customs data showed on Monday, amid falling shipments from Brazil as the South American supplies start to dry up
- Soybean prices on Tuesday fell by Rs 16 to Rs 3,848 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 fell Rs 16, or 0.41 percent, to Rs 3,848 per quintal with an open interest of 19,340 lots
- Australia on Tuesday raised its forecast for wheat production during the 2020/21 season by more than 12% as heavy rains across the east coast buoy output in the world's fourth-largest exporter
- Ukraine has exported 8.29 million tonnes of grain so far in the 2020/21 July-June season, compared to 10.09 million tonnes at the same point during the previous season

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	N/A	468.90	468.90	\$2.70
Oct 20	N/A	467.05	467.05	\$2.65
Nov 20	N/A	468.15	468.15	\$2.70
Feb 21	N/A	421.10	421.10	\$2.65



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	PREVIOUS Ch. 24hrs
Sep 20	416.60	423.95	420.28	\$0.00
Oct 20	412.90	419.55	416.23	\$0.00
Nov 20	412.90	419.55	416.23	\$0.00
Feb 21	386.10	387.20	386.65	\$0.00

Black Sea Wheat Platts \$/mt - Indic			
PREVIOUS	Close	Ch. 24hrs	
Sep 20	215.25	\$0.00	
Oct 20	219.50	\$0.00	
Nov 20	223.50	\$0.00	
Q4 20	222.17	\$0.00	

INDEX ASSESSMENTS			
Soybean CFR CHINA Platts	448.27/MT	Soybean FOB Santos Platts	\$419.63/MT PREVIOUS

**Freight Daily Comment / Trades Interests**

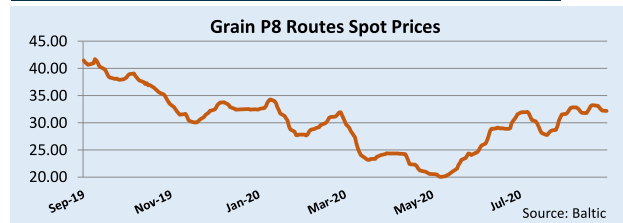
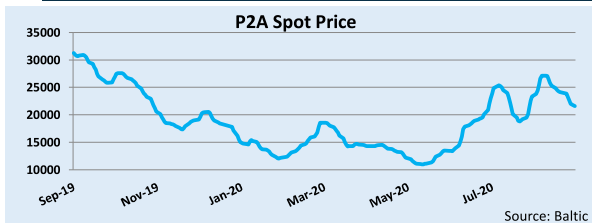
- The physical market wasn't exactly out of the traps like a racehorse on the Capes, with little reported fixed and the index (\$150/day) only added to the malaise
- Vale was not heard active yesterday, but interest for September and October ships remains
- With national holiday in Brazil, all major players were absent on yesterday's trading, but 2nd half of September remains with good interest and will probably see some activity this week
- North Atlantic remained quiet with no fresh cargoes and some fixtures reported at lower than index levels
- Lower crude Brent prices gave owners a breath of fresh air, trading lows of \$40 a drop of over \$6 from previous week
- On the paper market, volumes were very much on the low side and the market drifted lower on the prompt contracts
- With a very lacklustre start to the week for the cape paper market, let us hope the balance of the week sees some more action

Physical Freight Index Assessments	ROUTE	SPOT	YTD	Ch.24hrs
P8	Santos to Qingdao 66k \$/mt	\$/MT 32.16	27.88	-0.18%
(Baltic Exchange) P2a	Skaw-Gib trip HK- S Korea	\$/Day 21595	16876	-1.70%

**FIS Freight Forward Assessments**

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	22200	23100	22650	\$0
Oct 20	21700	22700	22200	\$0
Nov 20	20900	21900	21400	\$0
Q4 20	20700	21700	21200	\$0
Q1 21	16300	17300	16800	\$0

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	31.60	33.60	32.60	\$0.00
Oct 20	30.65	32.65	31.65	\$0.00
Nov 20	30.40	32.40	31.40	\$0.00
Q4 20	29.90	31.90	30.90	\$0.00
Q1 21	29.45	31.45	30.45	\$0.00



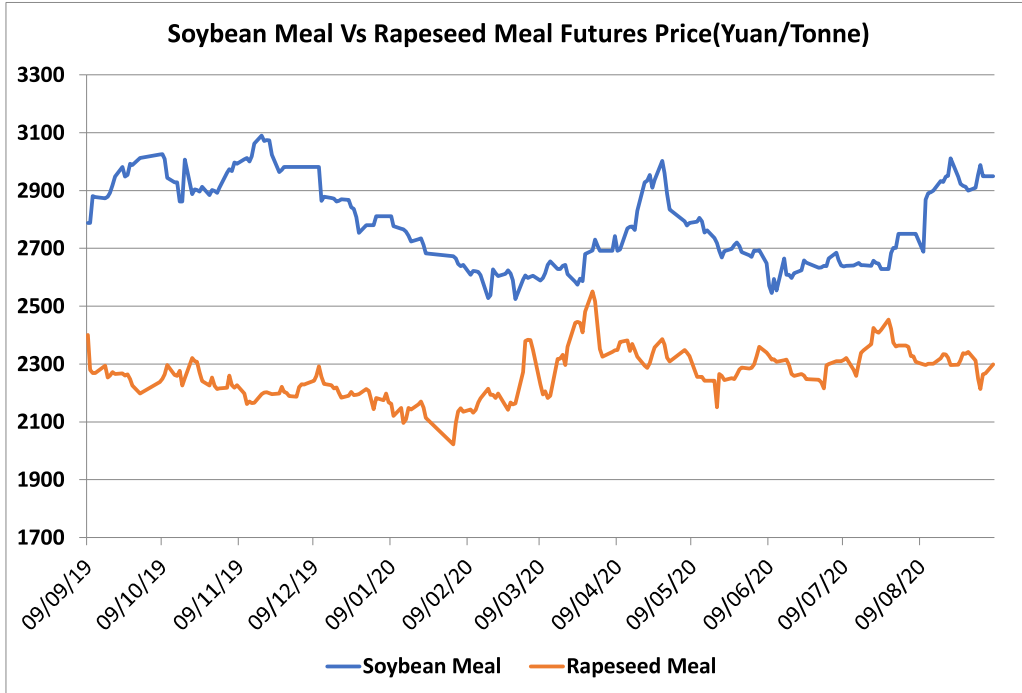
For more information on additional trading opportunities with FIS please visit [freightinvestorservices.com](http://freightinvestorservices.com)

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