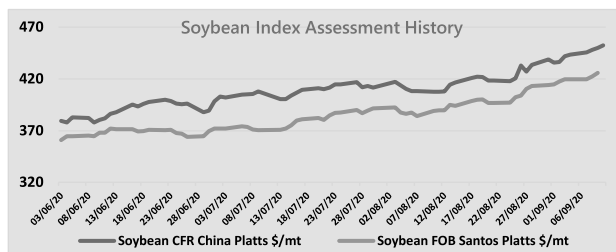


Beans & Grains Market Comment

- Soybean prices on Thursday fell by Re 1 to Rs 3,795 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 eased by Re 1, or 0.03 percent, to Rs 3,795 per quintal with an open interest of 9,960 lots
- U.S. crop exports: Combined 370k Tons of Soy to China; Soybean sales included 238,000 tons to China and 132,000 tons to unknown destinations, both for delivery by Aug. 31
- Soybean futures capped the longest rally in 40 years after top buyer China stepped up purchases and the outlook for this year's U.S. crop deteriorated
- The most active soybean futures on the Chicago Board Of Trade were down 0.2% at \$9.76-1/2 a bushel by 0342 GMT, after having firmed 0.6% on Wednesday, when prices hit a June 2018 high of \$9.81-3/4 a bushel
- China stepped up purchases in recent months to meet demand from a hog industry that's recovering faster than analysts expected. American sales from the new crop to the Asian nation are running at the fastest pace in seven years
- The most active corn futures were up 0.1% at \$3.60-1/2 a bushel, having closed 0.4% lower in the previous session
- The most active wheat futures were up 0.4% at \$5.46 a bushel, having closed 0.1% on Wednesday
- Dry weather in Ukraine has delayed the sowing of winter grains for the 2021 crop in one of the top Black Sea grain exporters, while neighbour Russia also needs rain, although sowing there is running ahead of the last year's pace

Soybean CFR China Platts \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	N/A	468.90	468.90	-\$0.15
Oct 20	N/A	467.05	467.05	-\$0.55
Nov 20	N/A	468.15	468.15	-\$0.20
Feb 21	N/A	421.10	421.10	-\$0.55



Soybean FOB Santos Platts Basis \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	422.90	428.45	425.68	\$1.42
Oct 20	421.10	428.45	424.78	\$3.85
Nov 20	421.10	428.45	424.78	\$3.85
Feb 21	390.20	391.00	390.60	\$1.28

Black Sea Wheat Platts \$/mt - Indic		
	Close	Ch. 24hrs
Sep 20	217.75	\$0.25
Oct 20	222.25	\$1.50
Nov 20	224.75	\$1.50
Q4 20	224.67	\$1.67

INDEX ASSESSMENTS

Soybean CFR CHINA Platts	452.31/MT	Soybean FOB Santos Platts	\$425.79/MT
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Freight Daily Comment / Trades Interests

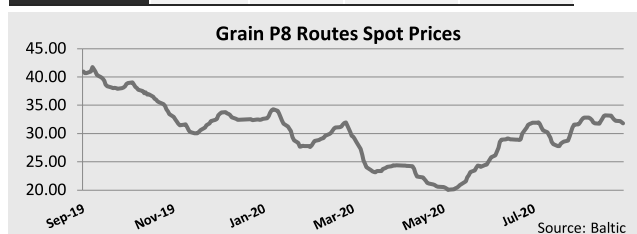
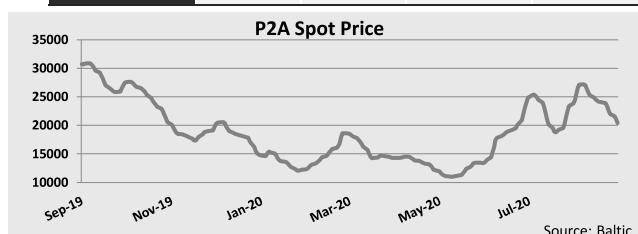
- Another depressing day for the big ships as the index tumbled further as the miners once again managed to achieve lower rates for both the C5 and the C3
- With a lack of operator business as well and holidays in Europe today, it is hard to see how this trend will be reversed this week
- The derivative came under further pressure as well with the balance of the year contracts hit hard while the deferred once again was relatively unscathed
- On the Panamax, a lack of fresh enquiry in both basins made for another gloomy days trading on the paper market which continues to struggle to find a foothold with further pressure seen across the front of the curve
- Despite closing with some light support at the day's lows the tone remains precarious at best

Physical Freight Index Assessments	P8	ROUTE	SPOT	YTD	Ch.24hrs	
(Baltic Exchange)	P2a	Santos to Qingdao 66k \$/mt	\$/MT	31.79	27.93	-0.71%
		Skaw-Gib trip HK- S Korea	\$/Day	20405	16920	-3.30%

FIS Freight Forward Assessments

P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	18200	19100	18650	-\$3,650
Oct 20	19500	20200	19850	-\$1,250
Nov 20	19500	20200	19850	-\$600
Q4 20	19300	20100	19700	-\$1,000
Q1 21	16400	17100	16750	\$50

P8 - Santos to Qingdao \$/mt				
	Bid	Offer	Close	Ch. 24hrs
Sep 20	31.35	33.35	32.35	-\$0.10
Oct 20	30.40	32.40	31.40	-\$0.10
Nov 20	30.20	32.20	31.20	-\$0.10
Q4 20	29.70	31.70	30.70	-\$0.10
Q1 21	29.35	31.35	30.35	-\$0.05



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

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