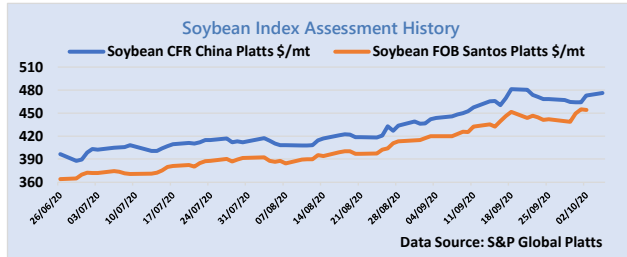


Beans & Grains Market Comment

- Soybeans and corn declined for the second day as the American harvest progresses and traders count down to the monthly supply and demand report from the U.S. Department of Agriculture on Oct. 9
- For soybeans, IHS Markit forecast the average U.S. 2020 yield at 51.9 bpa, down from its Sept. 4 figure of 52.1. The firm put soybean production at 4.294 billion bushels, down from 4.323 billion bushels last month
- Soybeans for Nov. -0.1% to \$10.20 a bushel; Corn for Dec. -0.1% to \$3.79 1/4 a bushel; Wheat for Dec. +0.4% to \$5.75 3/4 a bushel
- Soybean prices on Monday fell by Rs 68 to Rs 3,839 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 October delivery eased by Rs 68, or 1.74 percent, to Rs 3,839 per quintal with an open interest of 27,680 lots. Soybean for November delivery traded lower by Rs 51, or 1.3 percent, to Rs 3,869 per quintal with an open interest of 63,750 lots
- High demand from importers and rising global prices have helped Ukraine's 2020 milling wheat export prices to increase by about \$3 a tonne over the past week
- Ukrainian 12.5% protein Black Sea wheat prices stood at \$236-\$240 a tonne free on board (FOB) at the end of the week, the consultancy said in a report. For the lower-quality 11.5% protein wheat, prices were between \$235 and \$238 a tonne FOB

| Soybean CFR China Platts \$/mt | | | | |
|--------------------------------|-----|-------|-------|--------|
| | Bid | Offer | Close | Chg* |
| Feb 21 | N/A | N/A | 0.00 | \$0.00 |
| Mar 21 | N/A | N/A | 0.00 | \$0.00 |
| Apr 21 | N/A | N/A | 0.00 | \$0.00 |
| May 21 | N/A | N/A | 0.00 | \$0.00 |



| Soybean FOB Santos Platts Basis \$/mt | | | | |
|---------------------------------------|--------|--------|--------|---------|
| | Bid | Offer | Close | Chg* |
| Mar 21 | 400.05 | 403.75 | 401.90 | -\$1.90 |
| May 21 | 397.55 | 401.25 | 399.40 | -\$1.80 |
| Jul 21 | 404.85 | 408.50 | 406.68 | -\$1.52 |
| Aug 21 | 404.20 | 407.85 | 406.03 | -\$2.18 |

| Black Sea Wheat Platts \$/mt - Indic | | |
|--------------------------------------|--------|---------|
| | Close | Chg |
| Oct 20 | 235.50 | \$0.50 |
| Nov 20 | 235.75 | \$0.00 |
| Dec 20 | 236.25 | -\$0.25 |
| Q1 21 | 237.92 | \$0.17 |

*changes from previous closing price

| INDEX ASSESSMENTS | | | |
|--------------------------|-------------|---------------------------|-------------|
| Soybean CFR CHINA Platts | \$476.01/MT | Soybean FOB Santos Platts | \$454.08/MT |

Freight Daily Comment / Trades Interests

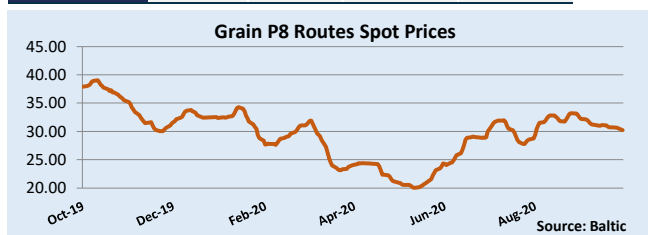
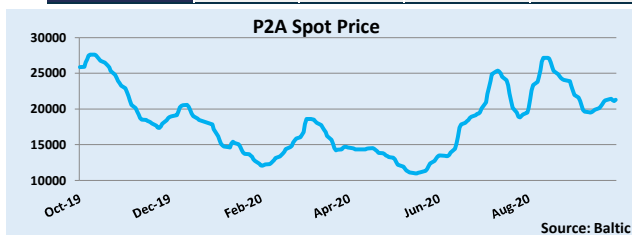
- A very slow start to the week so far as the Chinese Golden week holidays has taken several players out of the market
- Last week saw the index soaring to the second highest print of the year with activity in the FFA market concentrated on the prompt although there was clear support down the curve
- With seemingly little tonnage available to satisfy demand the miners demand for Oct cancelling, the paper continued its recent ascent with new highs of 28500 reached for Oct, 23000 for Nov and 19000 for Dec
- With the fundamentals still suggesting this push can continue in the short term, we could experience more fireworks this week

| Physical Freight Index Assessments | P8 | ROUTE | SPOT | YTD | Ch.24hrs | |
|------------------------------------|-----|-----------------------------|--------|-------|----------|--------|
| (Baltic Exchange) | P2a | Santos to Qingdao 66k \$/mt | \$/MT | 30.19 | 28.19 | -0.38% |
| | | Skaw-Gib trip HK- S Korea | \$/Day | 21259 | 17232 | 0.64% |

FIS Freight Forward Assessments

| P2A - Skaw-Gib trip HK-S Korea incl Taiwan \$/day | | | | |
|---|-------|-------|-------|-----------|
| | Bid | Offer | Close | Ch. 24hrs |
| Oct 20 | 21000 | 22000 | 21500 | \$250 |
| Nov 20 | 21000 | 22000 | 21500 | \$150 |
| Dec 20 | 20250 | 21200 | 20725 | \$475 |
| Q4 20 | 20500 | 21450 | 20975 | \$25 |
| Q1 21 | 17500 | 18500 | 18000 | \$250 |

| P8 - Santos to Qingdao \$/mt | | | | |
|------------------------------|-------|-------|-------|-----------|
| | Bid | Offer | Close | Ch. 24hrs |
| Oct 20 | 29.35 | 31.35 | 30.35 | \$0.15 |
| Nov 20 | 29.45 | 31.45 | 30.45 | \$0.20 |
| Dec 20 | 28.40 | 30.40 | 29.40 | \$0.55 |
| Q4 20 | 29.10 | 31.10 | 30.10 | \$0.35 |
| Q1 21 | 28.60 | 30.60 | 29.60 | \$0.00 |



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

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